

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2012
for
Ashton & Co (Diss) Limited

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for the Year Ended 31 March 2012

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Ashton & Co (Diss) Limited

Company Information
for the Year Ended 31 March 2012

DIRECTOR:

Mrs M H Taylor

SECRETARY:

Mrs I A Taylor

REGISTERED OFFICE:

4b Church Street
Diss
Norfolk
IP22 4DD

REGISTERED NUMBER:

06156921 (England and Wales)

ACCOUNTANTS:

Waveney Accountants Ltd
T/A Newman & Co
Chartered Accountants
4b Church Street
Diss
Norfolk
IP22 4DD

Abbreviated Balance Sheet

31 March 2012

	Notes	31.3.12 £	£	31.3.11 £	£
FIXED ASSETS					
Intangible assets	2		46,416		46,416
Tangible assets	3		<u>7,526</u>		<u>9,179</u>
			53,942		55,595
CURRENT ASSETS					
Debtors		41,036		30,560	
Cash at bank and in hand		<u>20,254</u>		<u>23,801</u>	
		61,290		54,361	
CREDITORS					
Amounts falling due within one year	4	<u>123,758</u>		<u>118,184</u>	
NET CURRENT LIABILITIES			<u>(62,468)</u>		<u>(63,823)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(8,526)		(8,228)
PROVISIONS FOR LIABILITIES					
			<u>1,505</u>		<u>1,836</u>
NET LIABILITIES			<u>(10,031)</u>		<u>(10,064)</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account			<u>(10,032)</u>		<u>(10,065)</u>
SHAREHOLDERS' FUNDS			<u>(10,031)</u>		<u>(10,064)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Ashton & Co (Diss) Limited (Registered number: 06156921)

Abbreviated Balance Sheet - continued

31 March 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 11 December 2012 and were signed by:

Mrs M H Taylor - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents invoiced sales of goods, including value added tax as the company VAT is accounted for under the flat rate scheme.

Goodwill

Goodwill represents the cost of the goodwill of the business acquired by the Director prior to incorporation. This value has been introduced to the company upon incorporation.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance and 15% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2011	
and 31 March 2012	46,416
NET BOOK VALUE	
At 31 March 2012	46,416
At 31 March 2011	46,416

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2011 and 31 March 2012	<u>12,072</u>
DEPRECIATION	
At 1 April 2011	2,893
Charge for year	<u>1,653</u>
At 31 March 2012	<u>4,546</u>
NET BOOK VALUE	
At 31 March 2012	<u>7,526</u>
At 31 March 2011	<u>9,179</u>

4. **CREDITORS**

Creditors include an amount of £ 14,919 (31.3.11 - £ 21,135) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.12 £	31.3.11 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

6. **TRANSACTIONS WITH DIRECTOR**

The following loan to directors subsisted during the years ended 31 March 2012 and 31 March 2011:

	31.3.12 £	31.3.11 £
Mrs M H Taylor		
Balance outstanding at start of year	-	-
Amounts advanced	10,506	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>10,506</u>	<u>-</u>

7. **RELATED PARTY DISCLOSURES**

The director and her husband have guaranteed the company's overdraft for £10,000.

Included in other creditors is a loan from members of the director's family of £57,000 (2011 £43,000).

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mrs M H Taylor, director, due to her majority shareholding.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.