

Registered Number 06634310

ASIATIC LIMITED

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	29,250	32,500
Tangible assets	3	19,870	17,994
		<u>49,120</u>	<u>50,494</u>
Current assets			
Stocks		25,160	31,480
Debtors		300,270	263,294
Cash at bank and in hand		2,355	1,745
		<u>327,785</u>	<u>296,519</u>
Creditors: amounts falling due within one year		<u>(341,445)</u>	<u>(327,195)</u>
Net current assets (liabilities)		<u>(13,660)</u>	<u>(30,676)</u>
Total assets less current liabilities		<u>35,460</u>	<u>19,818</u>
Total net assets (liabilities)		<u>35,460</u>	<u>19,818</u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		35,260	19,618
Shareholders' funds		<u>35,460</u>	<u>19,818</u>

- For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 May 2017

And signed on their behalf by:

S Islam, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover represents the total value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% on reducing balance basis

Intangible assets amortisation policy

Acquired goodwill is written off in equal annual installments over its estimated useful economic life of 20 years.

2 Intangible fixed assets

	£
Cost	
At 1 September 2015	50,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>50,000</u>
Amortisation	
At 1 September 2015	17,500
Charge for the year	3,250
On disposals	-
At 31 August 2016	<u>20,750</u>
Net book values	
At 31 August 2016	<u>29,250</u>
At 31 August 2015	<u>32,500</u>

3 Tangible fixed assets

	£
Cost	
At 1 September 2015	32,187

Additions	8,500
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>40,687</u>
Depreciation	
At 1 September 2015	14,193
Charge for the year	6,624
On disposals	-
At 31 August 2016	<u>20,817</u>
Net book values	
At 31 August 2016	<u>19,870</u>
At 31 August 2015	<u>17,994</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
200 Ordinary shares of £1 each	200	200

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