

REGISTERED NUMBER: 06800513 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Azpects Limited

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for the Year Ended 30 June 2017

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Aspects Limited

Company Information
for the Year Ended 30 June 2017

DIRECTORS: P L Taylor
M Downing

SECRETARY: P L Taylor

REGISTERED OFFICE: 1 London Road
Ipswich
IP1 2HA

REGISTERED NUMBER: 06800513 (England and Wales)

ACCOUNTANTS: GMS Francis Clarks Limited
1 London Road
Ipswich
Suffolk
IP1 2HA

Azpects Limited (Registered number: 06800513)

Balance Sheet
30 June 2017

30.6.16			Notes	30.6.17	
£	£			£	£
		FIXED ASSETS			
	76,687	Tangible assets	4		59,812
		CURRENT ASSETS			
49,525		Stocks		201,143	
1,077,506		Debtors	5	1,582,917	
82,177		Cash at bank and in hand		443,445	
<u>1,209,208</u>				<u>2,227,505</u>	
		CREDITORS			
		Amounts falling due within one year	6	950,736	
<u>769,005</u>	<u>440,203</u>	NET CURRENT ASSETS			<u>1,276,769</u>
	516,890	TOTAL ASSETS LESS CURRENT LIABILITIES			1,336,581
	9,115	PROVISIONS FOR LIABILITIES			6,676
	<u>507,775</u>	NET ASSETS			<u>1,329,905</u>
		CAPITAL AND RESERVES			
	100	Called up share capital			100
	507,675	Retained earnings			1,329,805
	<u>507,775</u>	SHAREHOLDERS' FUNDS			<u>1,329,905</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 January 2018 and were signed on its behalf by:

P L Taylor - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

Azpects Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

This is the first year that the company has presented its results under FRS 102 section 1A. The last set of financial statements under UK GAAP were for the year to 31 December 2015. The date of transition to FRS 102 section 1A was 1 January 2016. There are no transitional adjustments arising from the first time adoption of FRS 102 section 1A.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 25% on cost and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2016	127,904
Additions	<u>3,515</u>
At 30 June 2017	<u>131,419</u>
DEPRECIATION	
At 1 July 2016	51,217
Charge for year	<u>20,390</u>
At 30 June 2017	<u>71,607</u>
NET BOOK VALUE	
At 30 June 2017	<u>59,812</u>
At 30 June 2016	<u>76,687</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Trade debtors	1,557,374	1,028,061
Other debtors	<u>25,543</u>	<u>49,445</u>
	<u>1,582,917</u>	<u>1,077,506</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Trade creditors	426,779	430,422
Taxation and social security	440,819	249,445
Other creditors	<u>83,138</u>	<u>89,138</u>
	<u>950,736</u>	<u>769,005</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.17 £	30.6.16 £
Within one year	2,257	-
Between one and five years	<u>59,163</u>	<u>-</u>
	<u>61,420</u>	<u>-</u>

8. CAPITAL COMMITMENTS

	30.6.17 £	30.6.16 £
Contracted but not provided for in the financial statements	<u>81,420</u>	<u>32,497</u>

9. **ULTIMATE CONTROLLING PARTY**

The company is controlled by its directors.

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.