

Company Registration No. 07020249 (England and Wales)

ASCO W.A.G.S. LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

ASCO W.A.G.S. LIMITED

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ASCO W.A.G.S. LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		22,223		26,381
Current assets					
Debtors		118,331		102,811	
Cash at bank and in hand		49,207		4,277	
		<u>167,538</u>		<u>107,088</u>	
Creditors: amounts falling due within one year	3	<u>(57,840)</u>		<u>(40,004)</u>	
Net current assets			109,698		67,084
Total assets less current liabilities			<u>131,921</u>		<u>93,465</u>
Creditors: amounts falling due after more than one year	4		<u>(8,869)</u>		<u>(14,654)</u>
			<u>123,052</u>		<u>78,811</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			123,050		78,809
Shareholders' funds			<u>123,052</u>		<u>78,811</u>

For the financial year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 June 2017

Mr C J Watling
Director

Company Registration No. 07020249

ASCO W.A.G.S. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% per annum of net book value
Computer equipment	33% per annum of cost
Motor vehicles	25% per annum of net book value

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2015	45,683
Additions	2,903
At 30 September 2016	48,586
Depreciation	
At 1 October 2015	19,302
Charge for the year	7,061
At 30 September 2016	26,363
Net book value	
At 30 September 2016	22,223
At 30 September 2015	26,381

ASCO W.A.G.S. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £5,785 (2015 - £5,487).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £8,869 (2015 - £14,654).

5 Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	2	2
	==	==

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