

Company Registration No. 07503021 (England and Wales)

ASPREY ST JOHN & COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED ENDED 31 JANUARY 2017
PAGES FOR FILING WITH REGISTRAR

ASPNEY ST JOHN & COMPANY LIMITED

COMPANY INFORMATION

Directors	Mr G S Entwistle	(Appointed 9 March 2016)
	Mr L Entwistle	
	Mr A Trenbath	(Appointed 9 March 2016)
	Mr M Dunne	(Appointed 9 March 2016)

Company number 07503021

Registered office Regency House
45-51 Chorley New Road
Bolton
BL1 4QR

Accountants CLC Accountants & Business Advisors Limited
32 - 36 Chorley New Road
Bolton
Lancashire

Business address Prospect House
Whalley Road
Shuttleworth
Bury
BL0 0ED

ASPREY ST JOHN & COMPANY LIMITED

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ASPREY ST JOHN & COMPANY LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2017

		2017		2016	
	Notes	£	£	£	£
Fixed assets					
Intangible assets			13,298		14,776
Tangible assets	4		1,962		2,377
Current assets					
Debtors		135,280		40,160	
Cash at bank and in hand		33,468		17,794	
		<u>168,748</u>		<u>57,954</u>	
Creditors: amounts falling due within one year		<u>(177,921)</u>		<u>(55,873)</u>	
Net current (liabilities)/assets			(9,173)		2,081
Total assets less current liabilities			<u>6,087</u>		<u>19,234</u>
Provisions for liabilities			<u>576</u>		<u>(3,431)</u>
Net assets			<u>6,663</u>		<u>15,803</u>
Capital and reserves					
Called up share capital	5		4		4
Profit and loss reserves			<u>6,659</u>		<u>15,799</u>
Total equity			<u>6,663</u>		<u>15,803</u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Year ended ended 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Year ended in question in accordance with section 476.

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

ASPREY ST JOHN & COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2017

The financial statements were approved by the board of directors and authorised for issue on 12 October 2017 and are signed on its behalf by:

Mr L Entwistle
Director

Company Registration No. 07503021

ASPREY ST JOHN & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ENDED 31 JANUARY 2017

1 Accounting policies

Company information

Asprey St John & Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Regency House, 45-51 Chorley New Road, Bolton, BL1 4QR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the Year ended ended 31 January 2017 are the first financial statements of Asprey St John & Company Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 February 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the balance sheet date the company had net current liabilities of £35,993, however, the accounts have been prepared on a going concern basis as the directors and shareholders have indicated their continued support for the foreseeable future,

1.3 Reporting period

FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.5 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

ASPREY ST JOHN & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED ENDED 31 JANUARY 2017

1 Accounting policies

(Continued)

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development Costs

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% Reducing balance
Computer equipment	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.8 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.9 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ASPREY ST JOHN & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED ENDED 31 JANUARY 2017

1 Accounting policies

(Continued)

1.11 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.12 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.13 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Year ended was 6 (2016 - 6).

ASPREY ST JOHN & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED ENDED 31 JANUARY 2017

3 Intangible fixed assets

	Total £
Cost	
At 1 February 2016 and 31 January 2017	14,776
Amortisation and impairment	
At 1 February 2016	-
Amortisation charged for the Year ended	1,478
At 31 January 2017	1,478
Carrying amount	
At 31 January 2017	13,298
At 31 January 2016	14,776

4 Tangible fixed assets

	Total £
Cost	
At 1 February 2016	2,659
Additions	422
At 31 January 2017	3,081
Depreciation and impairment	
At 1 February 2016	282
Depreciation charged in the Year ended	837
At 31 January 2017	1,119
Carrying amount	
At 31 January 2017	1,962
At 31 January 2016	2,377

5 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
4 Ordinary of £1 each	4	4

ASPREY ST JOHN & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED ENDED 31 JANUARY 2017

6 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Directors Loan Account	-	(8,513)	2,194	(108,768)	(115,087)
		<u>(8,513)</u>	<u>2,194</u>	<u>(108,768)</u>	<u>(115,087)</u>

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.