REGISTERED NUMBER: 07922921 (England and Wales)

KNIGHTS LOWE

Chartered Accountants • Business Advisers

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2015

for

Simon Ashworth Limited

THURSDAY

A4AAZKCH

A25 25/06/2015 #177

COMPANIES HOUSE

Eldo House, Kempson Way, Suffolk Business Park, Bury St Edmunds, Suffolk, IP32 7AR

Telephone: 01 284 701 300 Fax: 01 284 752 800

Contents of the Abbreviated Accounts for the Year Ended 31 March 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Simon Ashworth Limited

Company Information
for the Year Ended 31 March 2015

DIRECTORS:	S J Ashworth Mrs J E Ashworth
SECRETARY:	Mrs J E Ashworth
REGISTERED OFFICE:	Eldo House Kempson Way Suffolk Business Park Bury St Edmunds Suffolk IP32 7AR
REGISTERED NUMBER:	07922921 (England and Wales)
ACCOUNTANTS:	Knights Lowe Chartered Accountants Eldo House Kempson Way Suffolk Business Park Bury St Edmunds Suffolk IP32 7AR

Abbreviated Balance Sheet
31 March 2015

	Notes	2015 £	2015 £	2014 £	2014 £
FIXED ASSETS					
Intangible assets	2		**12,000**		18,000
Tangible assets	3		**28,537**		6,125
			40,537		24,125
CURRENT ASSETS					
Stocks		**1,350**		1,350	
Debtors		**11,480**		3,999	
Cash at bank		**2,000**		-	
		14,830		5,349	
CREDITORS					
Amounts falling due within one year	4	**23,907**		27,131	
NET CURRENT LIABILITIES			**(9,077)**		(21,782)
TOTAL ASSETS LESS CURRENT LIABILITIES			**31,460**		2,343
CREDITORS					
Amounts falling due after more than one year	4		**(17,840)**		-
PROVISIONS FOR LIABILITIES			**(5,331)**		-
NET ASSETS			**8,289**		2,343
CAPITAL AND RESERVES					
Called up share capital	5		**100**		100
Profit and loss account			**8,189**		2,243
SHAREHOLDERS' FUNDS			**8,289**		2,343

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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

(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.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 March 2015

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 Board of Directors on 17 June 2015 and were signed on its behalf by:

S J Ashworth - Director



Mrs J E Ashworth - Director



The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
Having estimated the projected results and cash flow of the company, it is expected that the company should continue to generate cash and profit in the year ended 31 March 2016. The company expects the continued support of its director, bank and creditors. Whilst there is always considerable uncertainty in predicting cash flows more than a few months into the future, the director is confident that the cash demands of the company will be satisfied, and it is therefore appropriate to prepare the financial statements on the going concern basis.

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 net invoiced sales of goods and services, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & machinery	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance
Office equipment	-	25% on reducing balance

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

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
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

continued...

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014 and 31 March 2015	**30,000**
AMORTISATION	
At 1 April 2014	**12,000**
Amortisation for year	**6,000**
At 31 March 2015	**18,000**
NET BOOK VALUE	
At 31 March 2015	**12,000**
At 31 March 2014	18,000

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014	**10,751**
Additions	**28,103**
Disposals	**(8,500)**
At 31 March 2015	**30,354**
DEPRECIATION	
At 1 April 2014	**4,626**
Charge for year	**910**
Eliminated on disposal	**(3,719)**
At 31 March 2015	**1,817**
NET BOOK VALUE	
At 31 March 2015	**28,537**
At 31 March 2014	6,125

4. **CREDITORS**

Creditors include an amount of £22,300 for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2015** £	2014 £
100	Ordinary	£1	**100**	100

continued...

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2015 and 31 March 2014:

	2015	2014
	£	£
S J Ashworth and Mrs J E Ashworth		
Balance outstanding at start of year	**1,694**	(2,419)
Amounts advanced	**12,724**	7,138
Amounts repaid	**(7,393)**	(3,025)
Balance outstanding at end of year	**7,025**	1,694