

Abbreviated Unaudited Accounts

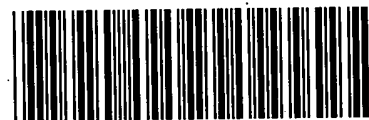
for the Year Ended 31 March 2016

for

Simon Ashworth Limited

COMPANIES HOUSE

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COMPANIES HOUSE

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for the Year Ended 31 March 2016

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Simon Ashworth Limited

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

S J Ashworth
Mrs J E Ashworth

SECRETARY:

Mrs J E Ashworth

REGISTERED OFFICE:

Eldo House
Kempson Way
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 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	6,000	12,000
Tangible assets	3	21,708	28,537
		<u>27,708</u>	<u>40,537</u>
CURRENT ASSETS			
Stocks		2,200	1,350
Debtors		3,481	11,480
Cash at bank		2,118	2,000
		<u>7,799</u>	<u>14,830</u>
CREDITORS			
Amounts falling due within one year	4	27,999	23,907
		<u></u>	<u></u>
NET CURRENT LIABILITIES		<u>(20,200)</u>	<u>(9,077)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,508</u>	<u>31,460</u>
CREDITORS			
Amounts falling due after more than one year	4	(13,380)	(17,840)
		<u>(4,033)</u>	<u>(5,331)</u>
PROVISIONS FOR LIABILITIES		<u>(4,033)</u>	<u>(5,331)</u>
NET (LIABILITIES)/ASSETS		<u>(9,905)</u>	<u>8,289</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		(10,005)	8,189
		<u>(9,905)</u>	<u>8,289</u>
SHAREHOLDERS' FUNDS		<u>(9,905)</u>	<u>8,289</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Simon Ashworth Limited (Registered number: 07922921)

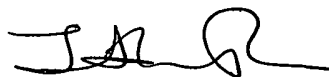
Abbreviated Balance Sheet - continued
31 March 2016

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 15 July 2016 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 2016**

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 2017. 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 January 2015).

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.

Impairment

At each reporting date, goodwill and other fixed assets, including tangible fixed assets and investments but excluding investment properties, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and its net realisable value, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in profit and loss.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	30,000
AMORTISATION	
At 1 April 2015	18,000
Amortisation for year	6,000
At 31 March 2016	24,000
NET BOOK VALUE	
At 31 March 2016	6,000
At 31 March 2015	12,000

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	30,354
Additions	316
At 31 March 2016	30,670
DEPRECIATION	
At 1 April 2015	1,817
Charge for year	7,145
At 31 March 2016	8,962
NET BOOK VALUE	
At 31 March 2016	21,708
At 31 March 2015	28,537

4. CREDITORS

Creditors include an amount of £17,840 (2015 - £22,300) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	100	100

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2016 and 31 March 2015:

	2016	2015
	£	£
S J Ashworth and Mrs J E Ashworth		
Balance outstanding at start of year	7,025	1,694
Amounts advanced	865	12,724
Amounts repaid	(7,544)	(7,393)
Balance outstanding at end of year	346	7,025