Statement of Consent to Prepare Abridged Financial Statements

All of the members of Asquith Hart Ltd have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 08802430

Asquith Hart Ltd

Unaudited Abridged Financial Statements

31 December 2016

Asquith Hart Ltd

Abridged Financial Statements

Year ended 31 December 2016

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Asquith Hart Ltd

Director's Report

Year ended 31 December 2016

The director presents his report and the unaudited abridged financial statements of the company for the year ended 31 December 2016 .

Directors

The directors who served the company during the year were as follows:

Mr R Varney

Mr S Matthews (Retired 6 May 2016)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 26 September 2017 and signed on behalf of the board by:

Mr R Varney

Director

Registered office:

Durham House

38 Street Lane

Denby

DE5 8NE

Asquith Hart Ltd

Abridged Statement of Income and Retained Earnings

Year ended 31 December 2016

	Note	2016	2015
		£	£
Gross profit		**180,068**	–
Distribution costs		**186,357**	–
Administrative expenses		**9,553**	–
Operating loss		**(15,842)**	–
Other interest receivable and similar income		**1**	–
Loss before taxation		**(15,841)**	–
Tax on loss		**–**	–
Loss for the financial year and total comprehensive income		**(15,841)**	–
Retained earnings at the start of the year		**–**	–
Retained losses at the end of the year		**(15,841)**	–

All the activities of the company are from continuing operations.

Asquith Hart Ltd

Abridged Statement of Financial Position

31 December 2016

	Note	2016 £	£	2015 £
Current assets				
Stocks		**4,380**		–
Debtors		**–**		100
Cash at bank and in hand		**3,664**		225
		8,044		325
Creditors: amounts falling due within one year		**23,785**		225
Net current (liabilities)/assets			**(15,741)**	100
Total assets less current liabilities			**(15,741)**	100
Net (liabilities)/assets			**(15,741)**	100
Capital and reserves				
Called up share capital			**100**	100
Profit and loss account			**(15,841)**	–
Members (deficit)/funds			**(15,741)**	100

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;

- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 26 September 2017 , and are signed on behalf of the board by:

Mr R Varney

Director

Company registration number: 08802430

Asquith Hart Ltd

Notes to the Abridged Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Durham House, 38 Street Lane, Denby, DE5 8NE.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.
The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 6.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

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 entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity. Compound instruments Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability. The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument. The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

4. Director's advances, credits and guarantees

At the year end the Directors Loan Account was in credit so no disclosure is required.

5. Related party transactions

The company was under the control of Mr Roy Varney throughout the current year. Mr Varney is the managing director and joint shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

6. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.