

**AYTON HOUSE LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2017**

**AYTON HOUSE LTD**  
**REGISTERED NUMBER: 08831767**

**BALANCE SHEET**  
**AS AT 31 JANUARY 2017**

|                                                         | Note | 2017<br>£              | 2016<br>£              |
|---------------------------------------------------------|------|------------------------|------------------------|
| <b>Fixed assets</b>                                     |      |                        |                        |
| Tangible assets                                         | 4    | 6,264                  | 7,797                  |
|                                                         |      | <u>6,264</u>           | <u>7,797</u>           |
| <b>Current assets</b>                                   |      |                        |                        |
| Debtors                                                 |      | 7,846                  | 8,060                  |
| Cash at bank and in hand                                |      | 97                     | 149                    |
|                                                         |      | <u>7,943</u>           | <u>8,209</u>           |
| Creditors: amounts falling due within one year          | 5    | (61,733)               | (9,252)                |
| <b>Net current liabilities</b>                          |      | <u>(53,790)</u>        | <u>(1,043)</u>         |
| <b>Total assets less current liabilities</b>            |      | <u>(47,526)</u>        | <u>6,754</u>           |
| Creditors: amounts falling due after more than one year | 6    | -                      | (52,763)               |
| <b>Net liabilities</b>                                  |      | <u><u>(47,526)</u></u> | <u><u>(46,009)</u></u> |
| <b>Capital and reserves</b>                             |      |                        |                        |
| Called up share capital                                 |      | 500                    | 500                    |
| Profit and loss account                                 |      | (48,026)               | (46,509)               |
|                                                         |      | <u><u>(47,526)</u></u> | <u><u>(46,009)</u></u> |

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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**AYTON HOUSE LTD**  
**REGISTERED NUMBER: 08831767**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JANUARY 2017**

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The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 October 2017.

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**Mrs S Bennett**

Director

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2017**

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**1. General information**

The Company is a private company incorporated in the United Kingdom and limited by shares. It is registered in England and Wales. The address of its registered office is 11-17 Ayton Road, Wymondham, Norfolk, NR18 0QQ.

The company's principal activity is that of conference room hire.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements for the year ended 31 January 2017 are the company's first financial statements that comply with FRS 102. The company's date of transition to FRS 102 is 1 February 2015. The company's last financial statements prepared in accordance with previous UK GAAP were for the year ended 31 January 2016.

The principal accounting policies adopted in the preparation of the financial statements are set out below, remain unchanged from the previous year and have been consistently applied within the same accounts.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

|                       |                        |
|-----------------------|------------------------|
| Plant and equipment   | - 25% reducing balance |
| Fixtures and fittings | - 25% reducing balance |
| Office equipment      | - 25% reducing balance |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

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NOTES TO THE FINANCIAL STATEMENTS  
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4. Tangible fixed assets

|                                     | Plant and<br>equipment<br>£ | Fixtures and<br>fittings<br>£ | Office<br>equipment<br>£ | Total<br>£   |
|-------------------------------------|-----------------------------|-------------------------------|--------------------------|--------------|
| <b>Cost or valuation</b>            |                             |                               |                          |              |
| At 1 February 2016                  | 10,492                      | 1,391                         | 1,153                    | 13,036       |
| Additions                           | 554                         | -                             | -                        | 554          |
| At 31 January 2017                  | 11,046                      | 1,391                         | 1,153                    | 13,590       |
| <b>Depreciation</b>                 |                             |                               |                          |              |
| At 1 February 2016                  | 4,208                       | 608                           | 422                      | 5,238        |
| Charge for the year on owned assets | 1,710                       | 196                           | 183                      | 2,089        |
| At 31 January 2017                  | 5,918                       | 804                           | 605                      | 7,327        |
| <b>Net book value</b>               |                             |                               |                          |              |
| At 31 January 2017                  | 5,128                       | 587                           | 548                      | 6,263        |
| <i>At 31 January 2016</i>           | <i>6,284</i>                | <i>782</i>                    | <i>731</i>               | <i>7,797</i> |

5. Creditors: Amounts falling due within one year

|                                    | 2017<br>£     | 2016<br>£    |
|------------------------------------|---------------|--------------|
| Trade creditors                    | 1,036         | 458          |
| Other taxation and social security | 431           | 1,522        |
| Other creditors                    | 53,693        | -            |
| Accruals and deferred income       | 6,573         | 7,272        |
|                                    | <u>61,733</u> | <u>9,252</u> |

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NOTES TO THE FINANCIAL STATEMENTS  
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6. Creditors: Amounts falling due after more than one year

|                 | 2017<br>£ | 2016<br>£ |
|-----------------|-----------|-----------|
| Other creditors | -         | 52,763    |
|                 | <hr/>     | <hr/>     |
|                 | -         | 52,763    |
|                 | <hr/>     | <hr/>     |

7. Related party transactions

As at 31 January 2017, the company owed £53,693 (2016 - £52,763) to the directors. This loan is included in other creditors due within one year in note 6 to the financial statements and is repayable on demand.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2017**

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**8. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.