

AYTON HOUSE LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JANUARY 2018

AYTON HOUSE LTD
REGISTERED NUMBER: 08831767

BALANCE SHEET
AS AT 31 JANUARY 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	4,835	6,264
		<u>4,835</u>	<u>6,264</u>
Current assets			
Stocks		50	-
Debtors		6,842	7,846
Cash at bank and in hand		983	97
		<u>7,875</u>	<u>7,943</u>
Creditors: amounts falling due within one year	6	(40,011)	(61,733)
Net current liabilities		(32,136)	(53,790)
Total assets less current liabilities		(27,301)	(47,526)
Net liabilities		<u>(27,301)</u>	<u>(47,526)</u>
Capital and reserves			
Called up share capital		500	500
Profit and loss account		(27,801)	(48,026)
		<u>(27,301)</u>	<u>(47,526)</u>

AYTON HOUSE LTD
REGISTERED NUMBER: 08831767

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2018

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.

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 31 October 2018.

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Mrs S Bennett
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

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 and its trading address is 11-17 Ayton Road, Wymondham, Norfolk, NR18 0QQ.

The company's principal activities are that of conference room hire and tuition.

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 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 Going concern

The financial statements have been prepared on the going concern basis notwithstanding the net total liabilities at the balance sheet date. The director perceives that the company is a going concern and is committed to supporting the company for the foreseeable future.

2.3 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.5 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.

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.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

2. Accounting policies (continued)

2.8 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.

2.9 Financial instruments

The Company only enters into basic financial instrument 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.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 2).

4. Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 February 2017	11,046	1,391	1,153	13,590
Additions	625	-	-	625
Disposals	-	-	(1,050)	(1,050)
At 31 January 2018	11,671	1,391	103	13,165
Depreciation				
At 1 February 2017	5,917	804	605	7,326
Charge for the year on owned assets	1,328	147	137	1,612
Disposals	-	-	(607)	(607)
At 31 January 2018	7,245	951	135	8,331
Net book value				
At 31 January 2018	4,426	440	(32)	4,834
At 31 January 2017	5,129	587	548	6,264

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

5. Stocks

	2018 £	2017 £
Finished goods and goods for resale	50	-
	<u>50</u>	<u>-</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,775	1,036
Other taxation and social security	2,380	431
Other creditors	32,443	53,693
Accruals and deferred income	3,413	6,573
	<u>40,011</u>	<u>61,733</u>

7. Related party transactions

As at 31 January 2018, the company owed £32,443 (2017 - £53,693) 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.