

AYTON HOUSE LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JANUARY 2019

AYTON HOUSE LTD

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AYTON HOUSE LTD

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY
FINANCIAL STATEMENTS OF AYTON HOUSE LTD
FOR THE YEAR ENDED 31 JANUARY 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ayton House Ltd for the year ended 31 January 2019 which comprise the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Ayton House Ltd in accordance with the terms of our engagement letter dated 4 August 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Ayton House Ltd and state those matters that we have agreed to state to the director of Ayton House Ltd in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ayton House Ltd and its director for our work or for this report.

It is your duty to ensure that Ayton House Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ayton House Ltd. You consider that Ayton House Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Ayton House Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MA Partners LLP

7 The Close
Norwich
Norfolk
NR1 4DJ
21 October 2019

AYTON HOUSE LTD
REGISTERED NUMBER: 08831767

BALANCE SHEET
AS AT 31 JANUARY 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	3,883	4,834
		<u>3,883</u>	<u>4,834</u>
Current assets			
Stocks		50	50
Debtors		6,277	6,842
Bank and cash balances		622	984
		<u>6,949</u>	<u>7,876</u>
Creditors: amounts falling due within one year	5	(10,608)	(40,009)
Net current liabilities		<u>(3,659)</u>	<u>(32,133)</u>
Total assets less current liabilities		<u>224</u>	<u>(27,299)</u>
Net assets/(liabilities)		<u><u>224</u></u>	<u><u>(27,299)</u></u>
Capital and reserves			
Called up share capital		500	500
Profit and loss account		(276)	(27,799)
		<u>224</u>	<u>(27,299)</u>

AYTON HOUSE LTD
REGISTERED NUMBER: 08831767

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2019

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 21 October 2019.

.....
Mrs S Bennett
Director

The notes on pages 4 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

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 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 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

2. Accounting policies (continued)

2.4 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.

2.5 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.

2.6 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.

2.7 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 1 (2018 - 1).

AYTON HOUSE LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019

4. Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 February 2018	10,621	1,391	1,153	13,165
Additions	344	-	-	344
At 31 January 2019	10,965	1,391	1,153	13,509
Depreciation				
At 1 February 2018	6,638	951	742	8,331
Charge for the year on owned assets	1,082	110	103	1,295
At 31 January 2019	7,720	1,061	845	9,626
Net book value				
At 31 January 2019	3,245	330	308	3,883
At 31 January 2018	3,983	440	411	4,834

5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	198	1,775
Other taxation and social security	1,375	2,380
Other creditors	5,857	32,445
Accruals and deferred income	3,178	3,409
	10,608	40,009

AYTON HOUSE LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019

6. Commitments under operating leases

At 31 January 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	12,000	13,165
Later than 1 year and not later than 5 years	48,000	48,000
Later than 5 years	-	12,000
	<u>60,000</u>	<u>73,165</u>

7. Related party transactions

As at 31 January 2019, the company owed **£5,857** (2018 - £32,443) to the directors. This loan is

included in other creditors due within one year in note 6 to the financial statements. No interest is payable and the loan is payable on demand.

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.