Registered Number SC115495

ASHBACK LIMITED

Abbreviated Accounts

31 July 2012

ASHBACK LIMITED **Registered Number SC115495**

Abbreviated Balance Sheet as at 31 July 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	269,574	241,341
		269,574	241,341
Current assets			
Debtors		51,125	66,993
Cash at bank and in hand		57,527	62,946
		108,652	129,939
Creditors: amounts falling due within one year	3	(92,416)	(111,524)
Net current assets (liabilities)		16,236	18,415
Total assets less current liabilities		285,810	259,756
Creditors: amounts falling due after more than one year	3	(45,800)	(51,000)
Total net assets (liabilities)		240,010	208,756
Capital and reserves			
Called up share capital	4	2	2
Revaluation reserve		122,520	87,520
Profit and loss account		117,488	121,234
Shareholders' funds		240,010	208,756

- For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 April 2013

And signed on their behalf by:
Mr J. Alexander, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy
All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Alterations to property - 10% straight line
Motor vehicles - 20% straight line
Equipment - 25% straight line

Other accounting policies
Investment properties
Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Hire purchase agreements
Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2 Tangible fixed assets

£

Cost	
At 1 August 2011	269,186
Additions	-
Disposals	-
Revaluations	35,000
Transfers	-
At 31 July 2012	304,186
Depreciation	
At 1 August 2011	27,845
Charge for the year	6,767
On disposals	-
At 31 July 2012	34,612
Net book values	
At 31 July 2012	269,574
At 31 July 2011	241,341

The investment properties were revalued during June 2012 by J & E Shepherd, Chartered Surveyors, on a market value basis.

3 **Creditors**

	2012	*2011*
	£	£
Secured Debts	40,600	40,600
Instalment debts due after 5 years	40,600	40,600

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
2 Ordinary shares of £1 each	2	2

5 **Transactions with directors**

Name of director receiving advance or credit:	Ms J. Smart and Mr J. Alexander
Description of the transaction:	Loan
Balance at 1 August 2011:	£ 103,556
Advances or credits made:	-
Advances or credits repaid:	£ 20,729
Balance at 31 July 2012:	£ 82,827

During the year the company received £6,120 (2011 - £6,310) in respect of rental income from Ancrum Electronics Limited, a company under common control. The company has made a loan to Ancrum Electronics Limited, the amount outstanding at the year end is £51,125 (2011 - £66,993) which is disclosed within other debtors.

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.