REGISTERED NUMBER: SC265021 (Scotland)

Asper Systems Limited

Financial Statements

for the Year Ended 31st March 2021

Contents of the Financial Statements for the year ended 31st March 2021

	Page
Company information	1
Balance sheet	2 to 3
Notes to the financial statements	4 to 6

Asper Systems Limited

Company Information
for the year ended 31st March 2021

Director:	A R Douglas
Registered office:	Pinnaclehill Industrial Estate Kelso Roxburghshire TD5 8DW
Registered number:	SC265021 (Scotland)
Accountants:	Rennie Welch LLP Academy House Shedden Park Road Kelso Roxburghshire TD5 7AL

Balance Sheet
31st March 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		6,213		266
Investment property	5		63,980		63,980
			70,193		64,246
Current assets					
Stocks		1,250		1,250	
Debtors	6	21,084		51,349	
Cash at bank		97,340		61,212	
		119,674		113,811	
Creditors					
Amounts falling due within one year	7	27,463		35,776	
Net current assets			92,211		78,035
Total assets less current liabilities			162,404		142,281
Provisions for liabilities			1,180		-
Net assets			161,224		142,281
Capital and reserves					
Called up share capital			100		100
Retained earnings			161,124		142,181
			161,224		142,281

The notes on pages 4 to 6 form part of these financial statements

continued...

Balance Sheet - continued
31st March 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of income and retained earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 21st December 2021 and were signed by:

A R Douglas - Director

1. Statutory information

Asper Systems Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer. Turnover arising from the provision of services is recognised as contract activity progresses and the right to consideration is earned.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stock is valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of completion.

Financial instruments
The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, directors' loans and accruals.

Directors' loans (being repayable on demand), trade debtors, trade creditors and accruals are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

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2. **Accounting policies - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Going concern

The director has considered the company's financial position for a period of 12 months from the date of signing these financial statements and have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, he continues to adopt the going concern basis in preparing these financial statements.

3. **Employees and directors**

The average number of employees during the year was NIL (2020 - NIL).

4. **Tangible fixed assets**

	Fixtures and fittings £	Motor vehicles £	Totals £
Cost			
At 1st April 2020	415	-	415
Additions	-	8,000	8,000
At 31st March 2021	415	8,000	8,415
Depreciation			
At 1st April 2020	149	-	149
Charge for year	53	2,000	2,053
At 31st March 2021	202	2,000	2,202
Net book value			
At 31st March 2021	213	6,000	6,213
At 31st March 2020	266	-	266

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5. **Investment property**

	Total £
Fair value	
At 1st April 2020 and 31st March 2021	63,980
Net book value	
At 31st March 2021	63,980
At 31st March 2020	63,980

6. **Debtors: amounts falling due within one year**

	2021 £	2020 £
Trade debtors	21,084	51,349

7. **Creditors: amounts falling due within one year**

	2021 £	2020 £
Trade creditors	981	6,402
Taxation and social security	9,672	17,016
Other creditors	16,810	12,358
	27,463	35,776

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.