

Asper Systems Limited
Unaudited Financial Statements
for the Year Ended 31st March 2023

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for the year ended 31st March 2023

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Asper Systems Limited
Company Information
for the year ended 31st March 2023

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

Asper Systems Limited (Registered number: SC265021)

Balance Sheet
31st March 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	4		3,511		4,670
Investment property	5		<u>63,980</u>		<u>63,980</u>
			67,491		68,650
Current assets					
Stocks		1,250		1,250	
Debtors	6	30,429		32,601	
Cash at bank		<u>149,886</u>		<u>108,109</u>	
		181,565		141,960	
Creditors					
Amounts falling due within one year	7	<u>30,546</u>		<u>28,501</u>	
Net current assets			<u>151,019</u>		<u>113,459</u>
Total assets less current liabilities			218,510		182,109
Provisions for liabilities			667		887
Net assets			<u>217,843</u>		<u>181,222</u>
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>217,743</u>		<u>181,122</u>
			<u>217,843</u>		<u>181,222</u>

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

Balance Sheet - continued
31st March 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 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 20th December 2023 and were signed by:

A R Douglas - Director

Notes to the Financial Statements
for the year ended 31st March 2023

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

Stock is valued at the lower of cost and estimated selling price less costs to sell, after making due allowance for obsolete and slow moving items. 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, other loans and accruals.

Directors' loans (being repayable on demand), other loans, 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.

Notes to the Financial Statements - continued
for the year ended 31st March 2023

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 and beyond from the date of signing these financial statements and has an expectation that the company should be in a position to continue trading in the current format 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 (2022 - NIL).

4. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Totals £
Cost			
At 1st April 2022			
and 31st March 2023	<u>415</u>	<u>8,000</u>	<u>8,415</u>
Depreciation			
At 1st April 2022	245	3,500	3,745
Charge for year	<u>34</u>	<u>1,125</u>	<u>1,159</u>
At 31st March 2023	<u>279</u>	<u>4,625</u>	<u>4,904</u>
Net book value			
At 31st March 2023	<u>136</u>	<u>3,375</u>	<u>3,511</u>
At 31st March 2022	<u>170</u>	<u>4,500</u>	<u>4,670</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2023

5. Investment property			Total £
Fair value At 1st April 2022 and 31st March 2023			<u>63,980</u>
Net book value At 31st March 2023 At 31st March 2022			<u>63,980</u> <u>63,980</u>
6. Debtors		2023 £	2022 £
Amounts falling due within one year: Trade debtors		<u>3,429</u>	<u>32,601</u>
Amounts falling due after more than one year: Other debtors		<u>27,000</u>	<u>-</u>
Aggregate amounts		<u>30,429</u>	<u>32,601</u>
7. Creditors: amounts falling due within one year		2023 £	2022 £
Trade creditors		998	1,450
Taxation and social security		9,487	9,199
Other creditors		<u>20,061</u>	<u>17,852</u>
		<u>30,546</u>	<u>28,501</u>

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.