Company Registration No. SC513636 (Scotland)

ASG INSPECTION LTD

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2016

ASG INSPECTION LTD

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ASG INSPECTION LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£
Fixed assets			
Tangible assets	**2**		21,841
Current assets			
Debtors		37,282	
Cash at bank and in hand		70,566	
		107,848	
Creditors: amounts falling due within one year		(203,017)	
Net current liabilities			(95,169)
Total assets less current liabilities			(73,328)
Capital and reserves			
Called up share capital	**3**		70
Profit and loss account			(73,398)
Shareholders' funds			(73,328)

For the financial period ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24 February 2017

Mr J Bowman
Director

Mr K Little
Director

Company Registration No. SC513636

ASG INSPECTION LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MAY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company was incorporated in August 2015 and began trading in October 2015.

Going concern

The accounts have been prepared on the going concern basis despite the balance sheet showing net current liabilities of £73,328. Current and future sources of funding are adequate for the needs of the business over the next twelve months and on making this assessment the directors has agreed to financially support the company to ensure that all liabilities are met as they fall due.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover is recognised when goods and services are delivered.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33.3% Straight Line
Fixtures, fittings & equipment	15% Reducing Balance

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 21 August 2015	-
Additions	25,642
At 31 May 2016	25,642
Depreciation	
At 21 August 2015	-
Charge for the period	3,801
At 31 May 2016	3,801
Net book value	
At 31 May 2016	21,841

3	**Share capital**	**2016**
		£
	Allotted, called up and fully paid	
	70 Ordinary of £1 each	70

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.