

**ASCOTECH LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2019**

ASCOTECH LIMITED
UNAUDITED ACCOUNTS
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ASCOTECH LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2019

Directors	R Ladell A J Ladell
Secretary	A J Ladell
Company Number	02884826 (England and Wales)
Registered Office	40 Orpington Road Winchmore Hill London N21.3PG UK

ASCOTECH LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2019

	Notes	2019 £	2018 £
Current assets			
Debtors	5	212	56
Cash at bank and in hand		9,846	2,778
		<u>10,058</u>	<u>2,834</u>
Creditors: amounts falling due within one year	6	(81,931)	(68,981)
Net current liabilities		<u>(71,873)</u>	<u>(66,147)</u>
Net liabilities		<u>(71,873)</u>	<u>(66,147)</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		(71,875)	(66,149)
Shareholders' funds		<u>(71,873)</u>	<u>(66,147)</u>

For the year ending 31 January 2019 the company was entitled to exemption from audit 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 and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 9 October 2019.

R Ladell
Director

Company Registration No. 02884826

ASCOTECH LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2019

1 Statutory information

AsCoTech Limited is a private company, limited by shares, registered in England and Wales, registration number 02884826. The registered office is 40 Orpington Road, Winchmore Hill, London, N21.3PG, UK.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets. At 31st January 2019, current liabilities exceeded current assets by £71,873. However, it is the intention of the directors to continue to provide such financial support as is necessary to enable the company to meet its obligations as they fall due. The directors are therefore of the opinion that it is appropriate for the accounts to be prepared on the going concern basis.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	25% straight line
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Work in progress

Work-in-progress is valued at net realisable value

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

ASCOTECH LIMITED
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Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

4 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 February 2018	1,836
At 31 January 2019	1,836
Depreciation	
At 1 February 2018	1,836
At 31 January 2019	1,836
Net book value	
At 31 January 2019	-

5 Debtors

	2019 £	2018 £
Trade debtors	-	56
Other debtors	212	-
	212	56

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	1,080	1,060
Taxes and social security	-	117
Other creditors	80,851	67,804
	81,931	68,981

7 Share capital

	2019 £	2018 £
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

8 Loans to directors

Included in "other creditors" is an amount owed by the company to R.Ladell and A.J.Ladell (directors and 50% shareholders of AsCoTech Limited) of £80,851 at the balance sheet date (2018: £67,804). This figure was in credit throughout the year and is interest free, unsecured and repayable on demand.

9 Controlling party

The company is under the control of R.Ladell and A.J.Ladell who own 100% of the issued share capital.

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10 Average number of employees

During the year the average number of employees was 2 (2018: 2).

