

Registered Number 02902533

England and Wales

Aster Ltd

Report of the Director and Audited Financial Statements

For the year ended 31 March 2012

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**For the year ended 31 March 2012**

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**Aster Ltd**  
**Company Information**  
**For the year ended 31 March 2012**

<b>Director</b>	<b>Mr N D Tanton</b>
<b>Registered Number</b>	<b>02902533</b>
<b>Registered Office</b>	<b>Unit 17 Castle Road Technical Centre Eurolink Ind Estate Sittingbourne, Kent ME10 3RG</b>
<b>Auditors</b>	<b>CH Management Consultants ACCA c/o C T Associates 2 Parsh Road Minster, Sheerness Kent ME12 3NQ</b>
<b>Company Secretary</b>	<b>Mr A R Hamden</b>

**Aster Ltd**  
**Director's Report**  
**For the year ended 31 March 2012**

The director presents his report and accounts for the year ended 31 March 2012

**Principal activities**

The principal activity of the company continued to be that of Office Supplies and Stationery as Wholesalers and Retailers

**Director**

The director who served the company throughout the year was as follows

Mr N D Tanton

**Statement of director's responsibilities**

The director is responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. The director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement of disclosure to auditor**

The director at the date of approval of this report each confirm that

- so far as the director is aware, there is no relevant information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have taken in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed by the director



Mr N D Tanton  
Director  
Date approved

**Aster Ltd  
Auditors' Report  
For the year ended 31 March 2012**

**Independent Auditors' Report**

To the shareholders of Aster Ltd

We have audited the financial statements of Aster Ltd for the year ended 31 March 2012 set out on Page 6 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Respective responsibilities of the directors and auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with the relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the relevant financial reporting framework and whether the financial statements have been prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept adequate accounting records, if we have not received all the information and explanations we require for our audit, or if disclosures of directors' benefits and remuneration specified by law are not made.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

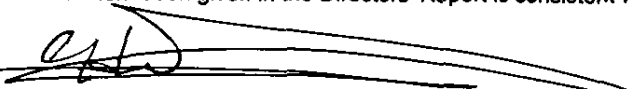
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Aster Ltd  
Auditors' Report Continued  
For the year ended 31 March 2012

**Opinion**

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at year ended 31 March 2012 and of its Profit for the year then ended,
- the financial statements have been properly prepared in accordance with Companies Act 2006, and
- the information given in the Directors' Report is consistent with the financial statements



10 July 2012

**CH Management Consultants ACCA**

c/o C T Associates  
2 Parsh Road  
Minster, Sheerness  
Kent  
ME12 3NQ

Aster Ltd  
Profit and Loss Account  
For the year ended 31 March 2012

	Notes	2012 £	2011 £
Turnover		758,461	842,518
Cost of sales		(543,444)	(598,998)
<b>Gross profit</b>		<b>215,017</b>	<b>243,520</b>
Selling and distribution costs		(30,850)	(27,755)
Administrative expenses		(204,668)	(210,089)
Other operating income		6,230	24,658
<b>Operating loss</b>	<b>2</b>	<b>(14,271)</b>	<b>30,334</b>
Other interest receivable and similar income		3	36
Amounts written off investments		-	5,000
Interest payable and similar charges	<b>3</b>	-	(64)
<b>Loss on ordinary activities before taxation</b>		<b>(14,268)</b>	<b>35,306</b>
Tax on loss on ordinary activities	<b>4</b>	2,133	(7,478)
<b>Loss for the financial year</b>		<b>(12,135)</b>	<b>27,828</b>

**Aster Ltd**  
**Balance Sheet**  
**As at 31 March 2012**

Registered Number 02902533

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	5	4,216	5,124
		<b>4,216</b>	<b>5,124</b>
<b>Current assets</b>			
Stocks		4,673	4,736
Debtors	6	95,648	112,315
Investments	7	80,401	115,402
Cash at bank and in hand		13,158	17,654
		<b>193,880</b>	<b>250,107</b>
<b>Creditors' amounts falling due within one year</b>	8	(192,367)	(206,234)
<b>Net current assets</b>		<b>1,513</b>	<b>43,873</b>
<b>Total assets less current liabilities</b>		<b>5,729</b>	<b>48,997</b>
<b>Creditors' amounts falling due after more than one year</b>	9	(1,047)	(50,000)
<b>Net assets/liabilities</b>		<b>4,682</b>	<b>(1,003)</b>
<b>Capital and reserves</b>			
Called up share capital	10	2,000	2,000
Reserves	11	6,036	(5,058)
Profit and loss account	11	(3,354)	2,055
<b>Shareholders funds</b>		<b>4,682</b>	<b>(1,003)</b>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities effective April 2008

Signed by the director

Mr N D Tanton  
Director

Date approved by the board

Aster Ltd  
Notes to the Financial Statements  
For the year ended 31 March 2012

**1 Accounting Policies**

**Going Concern**

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the director who has undertaken to provide such support for the foreseeable future.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Dividends**

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

**Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

<b>2 Operating loss</b>	<b>2012</b>	<b>2011</b>
	£	£
The operating loss is stated after charging/(crediting)		
Depreciation of tangible fixed assets	908	1,210
Director's remuneration	15,042	18,000
Exceptional administrative expenses	15,160	-
	<hr/>	<hr/>
<b>3 Interest payable and similar charges</b>	<b>2012</b>	<b>2011</b>
	£	£
Other similar charges payable	-	64
	<hr/>	<hr/>
<b>4 Tax on loss on ordinary activities</b>		
The taxation charge is based on the taxable profit for the year and comprises	<b>2012</b>	<b>2011</b>
	£	£
UK taxation		
UK corporation tax	(2,133)	7,478
	<hr/>	<hr/>
Tax on loss on ordinary activities	(2,133)	7,478
	<hr/>	<hr/>

Aster Ltd  
Notes to the Financial Statements Continued  
For the year ended 31 March 2012

**5 Tangible fixed assets**

Cost or valuation	Land and Buildings £	Motor Vehicles £	Fixtures and Fittings £	Computer Equipment £	Total £
At 01 April 2011	1,492	34,275	39,160	1,363	76,290
At 31 March 2012	<u>1,492</u>	<u>34,275</u>	<u>39,160</u>	<u>1,363</u>	<u>76,290</u>
<b>Depreciation</b>					
At 01 April 2011	-	32,424	37,701	1,041	71,166
Charge for year	-	462	365	81	908
At 31 March 2012	<u>-</u>	<u>32,886</u>	<u>38,066</u>	<u>1,122</u>	<u>72,074</u>
<b>Net book values</b>					
At 31 March 2012	<u>1,492</u>	<u>1,389</u>	<u>1,094</u>	<u>241</u>	<u>4,216</u>
At 31 March 2011	<u>1,492</u>	<u>1,851</u>	<u>1,459</u>	<u>322</u>	<u>5,124</u>

The depreciation charge for the year includes £365 (2011 £486) in respect of assets leased under finance leases or hire purchase contracts

<b>6 Debtors amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
	£	£
Trade debtors	90,535	102,877
Prepayments & accrued income	5,000	5,000
Other debtors	113	-
Directors' current accounts	-	4,438
	<u>95,648</u>	<u>112,315</u>
<b>7 Current assets investments</b>	<b>2012</b>	<b>2011</b>
	£	£
Other investments - unlisted	80,401	115,402
<b>8 Creditors: amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
	£	£
Bank loans and overdraft	35,394	28,247
Trade creditors	129,676	151,733
Taxation and social security	22,919	23,904
Director's current accounts	1,675	-
Other creditors	2,703	2,350
	<u>192,367</u>	<u>206,234</u>
<b>9 Creditors, amounts falling due after one year</b>	<b>2012</b>	<b>2011</b>
	£	£
Other creditors	1,047	50,000

**10 Share capital**

**Authorised**

2000 Class A shares of £1.00 each

Aster Ltd  
Notes to the Financial Statements Continued  
For the year ended 31 March 2012

Allotted called up and fully paid	2012	2011
2000 Class A shares of £1 00 each	£	£
	2,000	2,000
	<u>2,000</u>	<u>2,000</u>
<b>11 Reserves</b>		
		Profit & loss account
		£
Balance at 01 April 2011		8,781
Transfer from other reserves		-
Loss for the year		(12,135)
Balance at 31 March 2012		<u>(3,354)</u>

**Aster Ltd**  
**Detailed Profit and Loss Account**  
**For the year ended 31 March 2012**

	2012 £	2011 £
<b>Turnover</b>		
Domestic Sales	758,461	842,518
	<b>758,461</b>	<b>842,518</b>
<b>Cost of Sales</b>		
Purchases	543,381	598,696
Closing Stock - Other resale	63	302
	<b>(543,444)</b>	<b>(598,998)</b>
<b>Gross Profit</b>	<b>215,017</b>	<b>243,520</b>
<b>Selling and Distribution Costs</b>		
Vehicle Leasing charges	12,118	11,637
Vehicle Running Expenses	18,732	16,118
	<b>(30,850)</b>	<b>(27,755)</b>
<b>Administrative Expenses</b>		
Wages & Salaries	72,823	86,734
PAYE & NI Contributions	2,716	4,466
Staff Welfare	1,095	2,290
Temporary staff & recruitment	3,460	2,876
Entertainment Expenses	1,624	2,942
Directors salaries	13,976	18,000
Directors N I	1,131	1,572
Directors pension contributions	1,066	-
Accountancy Fees	5,640	3,745
Legal and Professional fees (allowable)	1,715	318
Rates & Water	6,217	5,767
Rent	12,500	12,500
Light, Heat & Power	604	1,874
Waste Disposal	884	827
General Travel Expenses	6,352	6,211
Mileage	4,000	4,000
Bad debts written off (specific)	2,388	2,403
Bank Charges & Interest	3,114	3,379
Depreciation Charge Motor Vehicles	462	616
Depreciation Charge Fixtures & fittings	365	486
Depreciation Charge Office Equipment	81	108
Advertising & Marketing	16,748	13,432
General Insurance	3,500	5,078
Computer expenses	2,133	3,817
Repairs & Renewals	1,827	2,613
Print, Postage & Stationery	14,100	13,550
Telephone, Fax & Internet	5,810	7,230
Hire/Lease Equipment	1,024	1,378
Subscriptions & Licences	2,098	1,800
Donations	55	77
Retro Vat Adjustment	15,160	-

Aster Ltd  
Detailed Profit and Loss Account Continued  
For the year ended 31 March 2012

		(204,668)	(210,089)
<b>Other Operating Income</b>			
Discount Received	6,167	24,564	
Non Taxable Income	63	75	
Tax Interested Received	<u>-</u>	<u>19</u>	
		6,230	24,658
<b>Investment Income</b>			
Deposit Account Interest	<u>3</u>	<u>36</u>	
		3	36
<b>Amounts Written Off Investments</b>			
Bad Debts Written Off	<u>-</u>	<u>(5,000)</u>	
		-	5,000
<b>Interest Payable &amp; Similar Charges</b>			
Other interest	<u>-</u>	<u>64</u>	
		-	(64)
<b>Loss on Ordinary Activities before Taxation</b>		<u>(14,268)</u>	<u>35,306</u>
<b>Taxation</b>			
UK Corporation Tax	<u>(2,133)</u>	<u>7,478</u>	
		2,133	(7,478)
<b>Loss for the Financial Year</b>		<u>(12,135)</u>	<u>27,828</u>