Company Registration No. 03435478 (England and Wales)

A S DOUGHTY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

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A S DOUGHTY LIMITED

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A S DOUGHTY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		6,848		8,058
Current assets					
Debtors	5	29,395		37,723	
Cash at bank and in hand		6,046		5,776	
		35,441		43,499	
Creditors: amounts falling due within one year	6	(3,133)		(4,915)	
Net current assets			32,308		38,584
Total assets less current liabilities			39,156		46,642
Provisions for liabilities			(1,299)		(1,530)
Net assets			37,857		45,112
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			37,757		45,012
Total equity			37,857		45,112

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

A S DOUGHTY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2020

The financial statements were approved by the board of directors and authorised for issue on 16 June 2021 and are signed on its behalf by:

P J Doughty
Director

Company Registration No. 03435478

A S DOUGHTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

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1 Accounting policies

Company information

A S Doughty Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2 Lace Market Square, Nottingham, NG1 1PB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when services are provided.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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1 Accounting policies **(Continued)**

1.6 Financial instruments

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2019 - 2).

3 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2019 and 31 March 2020	10,000
Amortisation and impairment	
At 1 April 2019 and 31 March 2020	10,000
Carrying amount	
At 31 March 2020	-
At 31 March 2019	-

A S DOUGHTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

4 Tangible fixed assets

	Plant and equipment
	£
Cost	
At 1 April 2019 and 31 March 2020	30,967
Depreciation and impairment	
At 1 April 2019	22,909
Depreciation charged in the year	1,210
At 31 March 2020	24,119
Carrying amount	
At 31 March 2020	6,848
At 31 March 2019	8,058

5 Debtors

	2020	2019
Amounts falling due within one year:	£	£
Trade debtors	2,651	10,798
Amounts owed by group undertakings	25,925	26,925
Other debtors	819	-
	29,395	37,723

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	467	629
Corporation tax	-	1,698
Other taxation and social security	-	667
Other creditors	621	621
Accruals and deferred income	2,045	1,300
	3,133	4,915

7 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100

8 Related party transactions

At 31 March 2020 there was an amount of £25,926 (2019: £26,925) due from the parent undertaking. This amount has no fixed repayment date and is interest free.

All other transactions that took place were on normal commercial terms and on an arms length basis and therefore no further disclosure is required by FRS102 Section 1A.

9 Parent company

Megga Holdings Limited is regarded by the directors as being the company's ultimate parent company.

The company is controlled by Megga Holdings Limited, the ultimate parent undertaking, a company which is controlled by P J Doughty and K Doughty, the directors, who own 100% of the called up share capital.