

COMPANY REGISTRATION NUMBER: 03454916

ASHDENE MANAGEMENT SERVICES LIMITED

Filleted Unaudited Financial Statements

31 October 2017

ASHDENE MANAGEMENT SERVICES LIMITED

Statement of Financial Position

31 October 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	907,844	940,169
Current assets			
Debtors	6	60,081	40,286
Cash at bank and in hand		100	—
		60,181	40,286
Creditors: amounts falling due within one year	7	219,191	190,462
Net current liabilities		159,010	150,176
Total assets less current liabilities		748,834	789,993
Creditors: amounts falling due after more than one year	8	422,737	505,685
Net assets		326,097	284,308
Capital and reserves			
Called up share capital		10	10
Revaluation reserve		39,003	39,003
Profit and loss account		287,084	245,295
Shareholders funds		326,097	284,308

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 October 2017 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 year 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 .

ASHDENE MANAGEMENT SERVICES LIMITED

Statement of Financial Position *(continued)*

31 October 2017

These financial statements were approved by the board of directors and authorised for issue on 25 July 2018 , and are signed on behalf of the board by:

MR. S. J. ORR

Director

Company registration number: 03454916

ASHDENE MANAGEMENT SERVICES LIMITED

Notes to the Financial Statements

Year ended 31 October 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4 Stevens Close, Netherbury, Bridport, Dorset, DT6 5RT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% straight line
Plant & Machinery	-	25% reducing balance
Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 63 (2016: 69).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 November 2016	1,094,757	25,210	322,477	5,250	1,447,694
Disposals	—	—	—	(5,250)	(5,250)
At 31 October 2017	1,094,757	25,210	322,477	—	1,442,444
Depreciation					
At 1 November 2016	195,729	24,100	283,868	3,828	507,525
Charge for the year	20,973	278	9,652	—	30,903
Disposals	—	—	—	(3,828)	(3,828)
At 31 October 2017	216,702	24,378	293,520	—	534,600
Carrying amount					
At 31 October 2017	878,055	832	28,957	—	907,844
At 31 October 2016	899,028	1,110	38,609	1,422	940,169

6. Debtors

	2017 £	2016 £
Trade debtors	60,081	36,637
Other debtors	—	3,649
	60,081	40,286

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	158,117	140,451
Trade creditors	3,997	11,061
Corporation tax	38,411	18,963
Social security and other taxes	11,168	12,031
Other creditors	7,498	7,956
	<u>219,191</u>	<u>190,462</u>

8. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	422,737	505,685
	<u>422,737</u>	<u>505,685</u>

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
MR. S. J. ORR	(1,493)	113	(1,380)
MRS. C. ORR	(1,492)	113	(1,379)
	<u>(2,985)</u>	<u>226</u>	<u>(2,759)</u>
	2016		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
MR. S. J. ORR	(5,298)	3,805	(1,493)
MRS. C. ORR	(5,297)	3,805	(1,492)
	<u>(10,595)</u>	<u>7,610</u>	<u>(2,985)</u>

10. Related party transactions

The company was under the control of Mr. & Mrs. Orr throughout the current and previous year. Mr. & Mrs. Orr are the majority shareholders.

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.