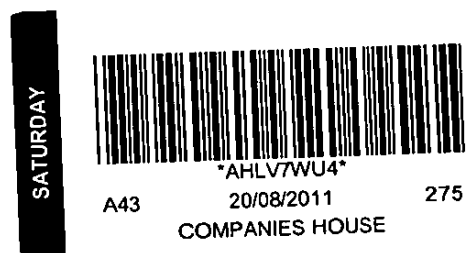


Registration number 3648095

# ASL Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 October 2010



Knights  
Chartered Accountants  
Baxter House  
48 Church Road  
Ascot  
Berkshire  
SL5 8RR

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**ASL Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
ASL Limited  
for the Year Ended 31 October 2010**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ASL Limited for the year ended 31 October 2010 set out on pages from the company's accounting records and from information and explanations you have given us

As a practicing member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of ASL Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of ASL Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ASL Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that ASL Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of ASL Limited. You consider that ASL Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of ASL Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts



Knights  
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29 July 2011

**ASL Limited**  
**(Registration number: 3648095)**  
**Abbreviated Balance Sheet at 31 October 2010**

	Note	2010 £	2009 £
<b>Fixed assets</b>			
Intangible fixed assets	2	170,000	191,250
Tangible fixed assets	2	65,148	70,743
		<u>235,148</u>	<u>261,993</u>
<b>Current assets</b>			
Stocks		125,575	50,308
Debtors		144,889	167,034
Cash at bank and in hand		4,132	6,943
		<u>274,596</u>	<u>224,285</u>
Creditors Amounts falling due within one year		<u>(251,197)</u>	<u>(280,058)</u>
Net current assets/(liabilities)		<u>23,399</u>	<u>(55,773)</u>
Net assets		<u>258,547</u>	<u>206,220</u>
<b>Capital and reserves</b>			
Called up share capital	3	425,001	425,001
Profit and loss account		<u>(166,454)</u>	<u>(218,781)</u>
Shareholders' funds		<u>258,547</u>	<u>206,220</u>

For the year ending 31 October 2010 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the director on 29 July 2011



Mrs Helen Quinn  
Director

## **ASL Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 October 2010**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	Over 20 years, straight line basis

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Office equipment	25% reducing balance basis

##### **Stocks, work in progress and long-term contracts**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

# ASL Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 October 2010

..... continued

### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 November 2009	425,000	302,040	727,040
Additions	-	16,120	16,120
At 31 October 2010	425,000	318,160	743,160
<b>Amortisation</b>			
At 1 November 2009	233,750	231,297	465,047
Charge for the year	21,250	21,715	42,965
At 31 October 2010	255,000	253,012	508,012
<b>Net book value</b>			
At 31 October 2010	170,000	65,148	235,148
At 31 October 2009	191,250	70,743	261,993

### 3 Share capital

#### Allotted, called up and fully paid shares

	2010		2009	
	No.	£	No.	£
Ordinary shares of £1 each	425,001	425,001	425,001	425,001

### 4 Control

The company is controlled by The company is 100% owned by Mr G Rowe