

# ASL Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2015

Knights  
Chartered Accountants  
11 Milbanke Court  
Milbanke Way  
Bracknell  
Berkshire  
RG12 1RP

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 2015**

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 2015 set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us.

As a practising 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 loss 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.

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Knights  
Chartered Accountants  
11 Milbanke Court  
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Bracknell  
Berkshire  
RG12 1RP  
23 September 2016

**ASL Limited**  
**(Registration number: 3648095)**  
**Abbreviated Balance Sheet at 31 October 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Intangible fixed assets		63,750	85,000
Tangible fixed assets		<u>220,137</u>	<u>272,065</u>
		<u>283,887</u>	<u>357,065</u>
<b>Current assets</b>			
Stocks		117,924	83,900
Debtors		252,118	236,147
Cash at bank and in hand		<u>81,240</u>	<u>72,246</u>
		451,282	392,293
Creditors: Amounts falling due within one year		<u>(468,534)</u>	<u>(457,346)</u>
Net current liabilities		<u>(17,252)</u>	<u>(65,053)</u>
Net assets		<u>266,635</u>	<u>292,012</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	425,001	425,001
Profit and loss account		<u>(158,366)</u>	<u>(132,989)</u>
Shareholders' funds		<u>266,635</u>	<u>292,012</u>

For the year ending 31 October 2015 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 director acknowledges her 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 .

Approved by the director on 23 September 2016

.....

Mrs H D Quinn  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

**ASL Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 October 2015**  
**..... continued**

**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

**Stock and work in progress**

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 2015**

*..... 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 2014	425,000	677,586	1,102,586
Additions	-	21,450	21,450
At 31 October 2015	425,000	699,036	1,124,036
<b>Depreciation</b>			
At 1 November 2014	340,000	405,521	745,521
Charge for the year	21,250	73,378	94,628
At 31 October 2015	361,250	478,899	840,149
<b>Net book value</b>			
At 31 October 2015	63,750	220,137	283,887
At 31 October 2014	85,000	272,065	357,065

**3 Share capital**

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

	2015		2014	
	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..

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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.