

A.S.H.S. USA Limited

Abbreviated Accounts

Year Ended

31 December 2013

Company Number 04154536

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A.S.H.S. USA Limited

Report and abbreviated accounts for the year ended 31 December 2013

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Directors

A S Seymour
L J M Ephson
H J Seymour
J McArthur

Secretary and registered office

H J Seymour, The Stable Block, The Plough Brewery, Wandsworth Road, London, England, SW8 3JX

Company number

04154536

Auditors

BDO LLP, 55 Baker Street, London, W1U 7EU

A.S.H.S. USA Limited

Independent auditor's report

TO THE MEMBERS OF A.S.H.S. USA LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the balance sheet and the related notes, together with the financial statements of A S H S USA Limited for the year ended 31 December 2013 prepared under section 396 of the Companies Act 2006

Our report has been prepared pursuant to the requirements of section 449 of the Companies Act 2006 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 449 of the Companies Act 2006 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

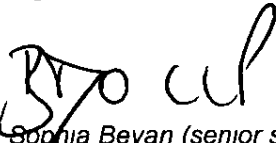
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated financial accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Sophia Bevan (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
London
United Kingdom

Date 21st May 2014

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

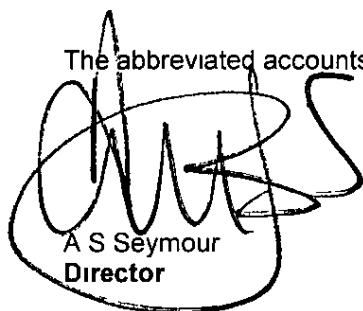
A.S.H.S. USA Limited

Balance sheet at 31 December 2013

Company number 04154536	Note	2013 £	2013 £	2012 £	2012 £
Fixed assets					
Tangible assets	2		1,562,420		271,428
Fixed asset investment			-		-
					271,428
Current assets					
Stocks		328,561		108,139	
Debtors		80,113		6,942	
Cash at bank and in hand		45,191		81,192	
		453,865		196,273	
Creditors: amounts falling due within one year		(634,311)		(199,414)	
Net current liabilities			(180,446)		(3,141)
Total assets less current liabilities			1,381,974		268,287
Creditors: amounts falling due after more than one year			(3,681,604)		(1,781,030)
			(2,299,630)		(1,512,743)
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			(2,299,631)		(1,512,744)
Shareholders' deficit			(2,299,630)		(1,512,743)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board of Directors and authorised for issue on 21/05/14


A S Seymour
Director

The notes on pages 3 and 4 form part of these abbreviated accounts

A.S.H.S. USA Limited

Notes forming part of the abbreviated accounts for the year ended 31 December 2013

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The abbreviated accounts have been prepared on a going concern basis. The directors have received confirmation from A S H S Limited, the ultimate parent company that they will continue to provide ongoing financial support to the business through their planned period of investment facilitating growth and expansion in the US market. In addition to this financial support, A S H S Limited will not recall the intercompany balance payable. The preparation of the financial statements on a going concern basis is therefore appropriate.

The following principal accounting policies have been applied

Turnover

Turnover represents net invoiced sales of goods, excluding sales tax

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. It is calculated at the following rates

Short leasehold	-	Depreciation over the period of the lease and written off over period of the lease
Fixtures and fittings	-	25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief, and
- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences

Deferred tax balances are not discounted

Leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease. Reverse premiums and similar incentives received to enter into operating lease agreements are released to the profit and loss account on a straight-line basis over the term of the lease

Basis of consolidation

The company is exempt from preparing consolidated accounts for its group under Section 400 of the Companies Act 2006, as the company's ultimate parent A S H S Limited is incorporated in the United Kingdom and prepares group financial statements. These financial statements present information about the company only and not the group which it heads

A.S.H.S. USA Limited

Notes forming part of the abbreviated accounts
for the year ended 31 December 2013 (*continued*)

2 Tangible assets

	Total £
<i>Cost</i>	
At 1 January 2013	526,899
Additions	1,382,932
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At 31 December 2013	1,909,831
	<hr/>
<i>Depreciation</i>	
At 1 January 2013	255,471
Charge for year	91,940
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At 31 December 2013	347,411
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<i>Net book value</i>	
At 31 December 2013	1,562,420
	<hr/>
At 31 December 2012	271,428
	<hr/>

3 Share capital

	Allotted, issued and fully paid			
	2013 Number	2012 Number	2013 £	2012 £
Ordinary shares of £1 each	1	1	1	1
	<hr/>	<hr/>	<hr/>	<hr/>

4 Ultimate parent company

In the directors' opinion the company's ultimate parent company and controlling party is A S H S Limited, which is incorporated in the United Kingdom and holds 100% of the company's issued share capital

A S H S Limited is controlled by A S Seymour by virtue of her voting rights