

Company Registration No. 04197444 (England and Wales)

A & S ENTERPRISES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2015



A & S ENTERPRISES LIMITED

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A & S ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		1,104,270		1,073,242
Investments	2		69,261		66,261
			<u>1,173,531</u>		<u>1,139,503</u>
Current assets					
Stocks		155,000		171,023	
Debtors		1,552,290		1,695,059	
Cash at bank and in hand		139,505		150,207	
		<u>1,846,795</u>		<u>2,016,289</u>	
Creditors: amounts falling due within one year	3	(1,714,017)		(1,954,702)	
Net current assets			<u>132,778</u>		<u>61,587</u>
Total assets less current liabilities			<u>1,306,309</u>		<u>1,201,090</u>
Creditors: amounts falling due after more than one year	4		(77,290)		(61,034)
Provisions for liabilities			(3,000)		-
			<u>1,226,019</u>		<u>1,140,056</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Revaluation reserve			43,369		(1,481)
Profit and loss account			1,181,650		1,140,537
Shareholders' funds			<u>1,226,019</u>		<u>1,140,056</u>

A & S ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2015

For the financial year ended 31 May 2015 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.

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

Approved by the Board for issue on 13/11/15



AP Sulin

Director

Company Registration No. 04197444

A & S ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. In respect of work in progress revenue is recognised within the accounts as contract activity progresses.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% on reducing balance
Computer equipment	15% on reducing balance
Fixtures, fittings & equipment	15% on reducing balance
Motor vehicles	25% on reducing balance

Investment properties are included in the balance sheet at their open market value.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

A & S ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2015

1 Accounting policies

(Continued)

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 June 2014	1,266,820	66,261	1,333,081
Additions	116,051	43,000	159,051
Disposals	(94,293)	(40,000)	(134,293)
At 31 May 2015	1,288,578	69,261	1,357,839
Depreciation			
At 1 June 2014	193,578	-	193,578
On disposals	(55,239)	-	(55,239)
Charge for the year	45,969	-	45,969
At 31 May 2015	184,308	-	184,308
Net book value			
At 31 May 2015	1,104,270	69,261	1,173,531
At 31 May 2014	1,073,242	66,261	1,139,503

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £560,901 (2014 - £43,036).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £39,128 (2014 - £3,710).

A & S ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2015

5	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	1,000 Ordinary of £1 each	1,000	1,000
		<u>1,000</u>	<u>1,000</u>