

Registered Number 04471786

A S C Limited

Abbreviated Accounts

31 May 2010

A S C Limited

Registered Number 04471786

Company Information

Registered Office:

280 Foleshill Road
Coventry
West Midlands
CV6 5AH

Reporting Accountants:

Desai & Co. Accountants

280 Foleshill Road
Coventry
CV6 5AH

A S C Limited

Registered Number 04471786

Balance Sheet as at 31 May 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	16,000	16,000
Tangible	3	147,337	148,477
		<u>163,337</u>	<u>164,477</u>
Current assets			
Stocks		25,350	24,892
Debtors		23,540	24,105
Cash at bank and in hand		13,296	21,436
Total current assets		<u>62,186</u>	<u>70,433</u>
Creditors: amounts falling due within one year		(207,235)	(217,795)
Net current assets (liabilities)		(145,049)	(147,362)
Total assets less current liabilities		<u>18,288</u>	<u>17,115</u>
Total net assets (liabilities)		<u>18,288</u>	<u>17,115</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		18,286	17,113
Shareholders funds		<u>18,288</u>	<u>17,115</u>

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- a. For the year ending 31 May 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 September 2010

And signed on their behalf by:
Mr Dipenkumar Patel, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2010

1 **Accounting policies**

Accounting convention

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).

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of zero years.

Stocks

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings 20% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 July 2009	<u>16,000</u>
At 31 May 2010	<u>16,000</u>
Net Book Value	
At 31 May 2010	16,000
At 30 June 2009	<u>16,000</u>

3 **Tangible fixed assets**

	Total
Cost	£
At 01 July 2009	- 153,312
At 31 May 2010	- <u>153,312</u>
Depreciation	
At 01 July 2009	4,835
Charge for year	- <u>1,140</u>
At 31 May 2010	- <u>5,975</u>
Net Book Value	
At 31 May 2010	147,337
At 30 June 2009	- <u>148,477</u>

4 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2