

REGISTERED NUMBER: 04742878 (England and Wales)

Financial Statements for the Year Ended 30 September 2017

for

A.S.G.S. Ltd

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for the Year Ended 30 September 2017

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A.S.G.S. Ltd

Company Information
for the Year Ended 30 September 2017

DIRECTORS:

Mrs. A Singh
Mr. S Singh

REGISTERED OFFICE:

37 Warkworth Drive
Waldrige Park
Chester le Street
Co. Durham
DH2 3TH

REGISTERED NUMBER:

04742878 (England and Wales)

Balance Sheet
30 September 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Intangible assets	4		27,000		31,500
Tangible assets	5		<u>4,386</u>		<u>5,513</u>
			31,386		37,013
CURRENT ASSETS					
Stocks		16,000		18,000	
Debtors	6	-		4,517	
Cash at bank and in hand		<u>75,994</u>		<u>64,628</u>	
		91,994		87,145	
CREDITORS					
Amounts falling due within one year	7	<u>26,737</u>		<u>13,677</u>	
NET CURRENT ASSETS			<u>65,257</u>		<u>73,468</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			96,643		110,481
PROVISIONS FOR LIABILITIES			<u>877</u>		<u>571</u>
NET ASSETS			<u>95,766</u>		<u>109,910</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>95,666</u>		<u>109,810</u>
SHAREHOLDERS' FUNDS			<u>95,766</u>		<u>109,910</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 June 2018 and were signed on its behalf by:

Mrs. A Singh - Director

Notes to the Financial Statements
for the Year Ended 30 September 2017

1. **STATUTORY INFORMATION**

A.S.G.S. Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared under the Going Concern Basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill is amortised over 10 years on a straight line basis.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 October 2016
and 30 September 2017

AMORTISATION

At 1 October 2016
Amortisation for year
At 30 September 2017

NET BOOK VALUE

At 30 September 2017
At 30 September 2016

Goodwill
£

90,000

58,500

4,500

63,000

27,000

31,500

5. **TANGIBLE FIXED ASSETS**

COST

At 1 October 2016
and 30 September 2017

DEPRECIATION

At 1 October 2016
Charge for year
At 30 September 2017

NET BOOK VALUE

At 30 September 2017
At 30 September 2016

Fixtures
and
fittings
£

Motor
vehicles
£

Totals
£

38,163

9,033

47,196

33,161

8,522

41,683

1,000

127

1,127

34,161

8,649

42,810

4,002

384

4,386

5,002

511

5,513

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Directors' loan accounts

30.9.17
£
-

30.9.16
£
4,517

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17	30.9.16
	£	£
Trade creditors	900	900
Tax	7,232	9,808
VAT	440	209
Directors' loan accounts	15,765	-
Accrued expenses	2,400	2,760
	<u>26,737</u>	<u>13,677</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Angela Singh by virtue of her control over 51% of the issued ordinary share capital.

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.