

Registration number 4851079

**Ashton Financial Services Limited**  
**Director's report and unaudited financial statements**  
**for the year ended 31 July 2011**



## **Ashton Financial Services Limited**

### **Company information**

Director	Mr J Ashton
Secretary	Mrs B Ashton
Company number	4851079
Registered office	25 Campion Drive Guisborough TS14 8EU
Accountants	Michael Gale & Co 1A Chaloner Street Guisborough TS14 6QD

## **Ashton Financial Services Limited**

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# **Ashton Financial Services Limited**

## **Director's report for the year ended 31 July 2011**

The director presents his report and the financial statements for the year ended 31 July 2011

### **Principal activity**

The principal activity of the company was that of financial advisors and there has been no significant change during the year

### **Director and his interests**

The director who served during the year and his interest in the company is stated below

	<b>Class of share</b>	<b>31/07/11</b>	<b>01/08/10</b>
Mr J Ashton	Ordinary shares	91	91

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 2 November 2011 and signed on its behalf by



**Mr J Ashton  
Director**

**Ashton Financial Services Limited**

**Chartered Accountants' report to the Director on the  
unaudited financial statements of Ashton Financial Services Limited**

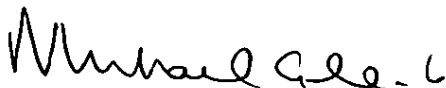
In accordance with the terms of our engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 July 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**Michael Gale & Co  
Chartered Accountants  
1A Chaloner Street  
Guisborough  
TS14 6QD**

21/11/11

**Ashton Financial Services Limited**

**Profit and loss account  
for the year ended 31 July 2011**

		<b>2011</b>	<b>2010</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	<u>36,416</u>	<u>35,421</u>
Administrative expenses		<u>(21,831)</u>	<u>(20,734)</u>
<b>Profit on ordinary activities before taxation</b>		14,585	14,687
Tax on profit on ordinary activities	<b>6</b>	<u>(2,413)</u>	<u>(2,929)</u>
<b>Profit for the year</b>		12,172	11,758
Retained profit brought forward		994	36
Reserve Movements		<u>(9,540)</u>	<u>(10,800)</u>
<b>Retained profit carried forward</b>		<u><u>3,626</u></u>	<u><u>994</u></u>

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**Ashton Financial Services Limited**

**Balance sheet  
as at 31 July 2011**

		2011		2010	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		3,107		887
<b>Current assets</b>					
Debtors	9	2,380		2,414	
Cash at bank and in hand		1,493		2,177	
		<u>3,873</u>		<u>4,591</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(3,254)</u>		<u>(4,384)</u>	
<b>Net current assets</b>			619		207
<b>Net assets</b>			<u>3,726</u>		<u>1,094</u>
<b>Capital and reserves</b>					
Called up share capital	11		100		100
Profit and loss account			3,626		994
<b>Shareholders' funds</b>			<u>3,726</u>		<u>1,094</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**Ashton Financial Services Limited**

**Balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 July 2011**

In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 July 2011 , and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 2 November 2011 and signed on its behalf by

**Mr J Ashton**  
**Director**



**Registration number 4851079**

**The notes on pages 6 to 8 form an integral part of these financial statements.**



## Ashton Financial Services Limited

### Notes to the financial statements for the year ended 31 July 2011

#### 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 net invoiced value of services

##### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Equipment - 20% on cost

##### 1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives

#### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

#### 3. Operating profit

	2011	2010
	£	£
Operating profit is stated after charging		
Depreciation	685	502

#### 4. Director's remuneration

	2011	2010
	£	£
Remuneration	9,205	8,100

#### 5. Pension costs

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £1,205 (2010 - £100)

**Ashton Financial Services Limited**

**Notes to the financial statements  
for the year ended 31 July 2011**

continued

**6. Tax on profit on ordinary activities**

<b>Analysis of charge in period</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Current tax</b>		
UK corporation tax	2,416	2,973
Adjustments in respect of previous periods	(3)	(44)
	<u>2,413</u>	<u>2,929</u>

**7. Dividends**

**Dividends paid and proposed on equity shares**

	<b>2011 £</b>	<b>2010 £</b>
Paid during the year		
Equity dividends on Ordinary shares	<u>9,540</u>	<u>10,800</u>

**8. Tangible fixed assets**

	<b>Equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 August 2010	2,985	2,985
Additions	2,905	2,905
At 31 July 2011	<u>5,890</u>	<u>5,890</u>
<b>Depreciation</b>		
At 1 August 2010	2,098	2,098
Charge for the year	685	685
At 31 July 2011	<u>2,783</u>	<u>2,783</u>
<b>Net book values</b>		
At 31 July 2011	<u>3,107</u>	<u>3,107</u>
At 31 July 2010	<u>887</u>	<u>887</u>

**Ashton Financial Services Limited**

**Notes to the financial statements  
for the year ended 31 July 2011**

continued

<b>9. Debtors</b>	<b>2011 £</b>	<b>2010 £</b>
Trade debtors	2,380	2,386
Other debtors	-	28
	<u>2,380</u>	<u>2,414</u>
 <b>10. Creditors: amounts falling due within one year</b>	 <b>2011 £</b>	 <b>2010 £</b>
Trade creditors	217	774
Corporation tax	2,416	2,973
Other taxes and social security costs	30	-
Director's accounts	91	137
Accruals	500	500
	<u>3,254</u>	<u>4,384</u>
 <b>11. Share capital</b>	 <b>2011 £</b>	 <b>2010 £</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 <b>Equity Shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 <b>12. Controlling interest</b>		
The company is under the control of its director, Mr J Ashton		