

REGISTERED NUMBER: 05111350 (England and Wales)

Unaudited Financial Statements For The Year Ended 31 March 2017

for

Asgard Partners Limited

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For The Year Ended 31 March 2017**

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Asgard Partners Limited
Company Information
For The Year Ended 31 March 2017

DIRECTORS: S C Stevens
A S C Rix

SECRETARY: S C Stevens

REGISTERED OFFICE: 27 Catherine Road
Surbiton
Surrey
KT6 4HA

REGISTERED NUMBER: 05111350 (England and Wales)

ACCOUNTANTS: Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE

Asgard Partners Limited (Registered number: 05111350)

**Balance Sheet
31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		221		1,307
CURRENT ASSETS					
Debtors	5	47,924		11,470	
Cash at bank		<u>506,700</u>		<u>153,206</u>	
		554,624		164,676	
CREDITORS					
Amounts falling due within one year	6	<u>183,330</u>		<u>93,494</u>	
NET CURRENT ASSETS			<u>371,294</u>		<u>71,182</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>371,515</u>		<u>72,489</u>
CAPITAL AND RESERVES					
Called up share capital			35,000		35,000
Retained earnings	7		<u>336,515</u>		<u>37,489</u>
SHAREHOLDERS' FUNDS			<u>371,515</u>		<u>72,489</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 26 June 2017 and were signed on its behalf by:

S C Stevens - Director

A S C Rix - Director

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Asgard Partners Limited 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.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 the restatement of comparative items was required, and have determined that no restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances is therefore not needed.

Turnover

Turnover is measured at the value of services provided in relation to corporate finance advice and is recognised when the company is entitled to the income under the terms of each contract.

Tangible fixed assets

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

Office Equipment	- 33% on cost
Computer equipment	- 33% on cost

Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

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.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors, provisions and accrued costs are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the Financial Statements - continued
For The Year Ended 31 March 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **TANGIBLE FIXED ASSETS**

	Office Equipment £	Computer equipment £	Totals £
COST			
At 1 April 2016 and 31 March 2017	<u>3,013</u>	<u>7,224</u>	<u>10,237</u>
DEPRECIATION			
At 1 April 2016	2,708	6,222	8,930
Charge for year	<u>305</u>	<u>781</u>	<u>1,086</u>
At 31 March 2017	<u>3,013</u>	<u>7,003</u>	<u>10,016</u>
NET BOOK VALUE			
At 31 March 2017	<u>-</u>	<u>221</u>	<u>221</u>
At 31 March 2016	<u>305</u>	<u>1,002</u>	<u>1,307</u>

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

	31.3.17	31.3.16
	£	£
Trade debtors	44,332	7,824
Accrued interest	382	436
Prepayments	<u>3,210</u>	<u>3,210</u>
	<u>47,924</u>	<u>11,470</u>

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

	31.3.17	31.3.16
	£	£
Corporation tax	142,191	86,422
Social security and other taxes	276	52
VAT	22,739	4,197
Other creditors	1,024	723
Deferred income	15,000	-
Accrued expenses	<u>2,100</u>	<u>2,100</u>
	<u>183,330</u>	<u>93,494</u>

7. **RESERVES**

	Retained earnings £
At 1 April 2016	37,489
Profit for the year	567,570
Dividends	<u>(268,544)</u>
At 31 March 2017	<u>336,515</u>

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2017**

8. FIRST YEAR ADOPTION

This is the first year that the Company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended March 2016 and the date of transition to FRS 102 was 1 April 2015. There were no changes in accounting policies as a result of FRS 102 adoption and therefore no need for any reconciliation statement.

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.