

AASK US LTD
ANNUAL REPORT AND
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2015

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AASK US LTD**(REGISTRATION NUMBER: 05113667)****ABBREVIATED BALANCE SHEET AT 31 MARCH 2015**

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		<u>70,114</u>	<u>30,486</u>
Current assets			
Stocks		175,705	118,461
Debtors		381,150	353,492
Cash at bank and in hand		<u>86,500</u>	<u>58,366</u>
		643,355	530,319
Creditors: Amounts falling due within one year		<u>(388,976)</u>	<u>(322,009)</u>
Net current assets		<u>254,379</u>	<u>208,310</u>
Total assets less current liabilities		324,493	238,796
Creditors: Amounts falling due after more than one year		(116,500)	-
Provisions for liabilities		<u>(9,294)</u>	<u>(936)</u>
Net assets		<u>198,699</u>	<u>237,860</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		<u>198,697</u>	<u>237,858</u>
Shareholders' funds		<u>198,699</u>	<u>237,860</u>

The notes on pages 3 to 5 form an integral part of these financial statements.

AASK US LTD

(REGISTRATION NUMBER: 05113667)

ABBREVIATED BALANCE SHEET AT 31 MARCH 2015

..... CONTINUED


For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 27/7/2015


.....
Mr Anthony Chadley
Director

AASK US LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31

MARCH 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on cost and straight line over 5 years
Computer equipment	33% on cost
Fixtures, fittings and equipment	15% on reducing balance
Motor vehicles	25% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

AASK US LTD**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31****MARCH 2015****..... CONTINUED****Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2014	126,966	126,966
Additions	51,961	51,961
At 31 March 2015	178,927	178,927
Depreciation		
At 1 April 2014	96,480	96,480
Charge for the year	12,333	12,333
At 31 March 2015	108,813	108,813
Net book value		
At 31 March 2015	70,114	70,114
At 31 March 2014	30,486	30,486

3 Creditors

2015 £	2014 £
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4 Share capital**Allotted, called up and fully paid shares**

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

AASK US LTD**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31****MARCH 2015****..... CONTINUED****5 Related party transactions****Director's advances and credits**

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
Mr Anthony Chadley				
Overdrawn directors loan account, cleared after year end with dividend.	<u>29,500</u>	<u>29,500</u>	<u>-</u>	<u>-</u>

6 Control

The company is controlled by its director, A. Chadley, and is a wholly owned subsidiary of Aask Us Holdings Limited.