

Company Registration No. 05739932 (England and Wales)

AASK PROPERTY DEVELOPMENTS LIMITED

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2014**

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AASK PROPERTY DEVELOPMENTS LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014**

	Notes	2014 £	£	2013 £	£
Current assets					
Stocks		60,000		60,000	
Debtors		-		11,382	
Cash at bank and in hand		15,894		18,623	
		<u>75,894</u>		<u>90,005</u>	
Creditors: amounts falling due within one year		<u>(170,190)</u>		<u>(171,522)</u>	
Total assets less current liabilities			<u>(94,296)</u>		<u>(81,517)</u>
Capital and reserves					
Called up share capital	2		100		100
Profit and loss account			<u>(94,396)</u>		<u>(81,617)</u>
Shareholders' funds			<u>(94,296)</u>		<u>(81,517)</u>

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 2 were approved by the board of directors and authorised for issue on 25/9/15 and are signed on its behalf by:



Mr A J Belcher
Director

AASK PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has one piece of land to be sold. The position of the company is reliant on the profitable sale of this land.

Going concern

The accounts have been prepared on a going concern basis as the directors have confirmed their continued support. The loan accounts will not be withdrawn until funds are available to do so.

Cash flow statement

The company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value. Cost of work in progress includes overheads appropriate to the stage of completion. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

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.

2	Share capital	2014 £	2013 £
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

3 Transactions with directors

As at 31 December 2014, the company owed £28,608 (2013 - £28,608) and £138,997 (2013 - £140,160) to Mr S P Western and Mr A J Belcher respectively, who are both company directors and shareholders. These amounts are included in other creditors. All transactions were on an arms length basis.