

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012
FOR
ASPEM LIMITED**

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FOR THE YEAR ENDED 31 JULY 2012**

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ASPEM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2012**

DIRECTORS:

R J Mead
J L Mead

SECRETARY:

First Instance Secretariat Limited

REGISTERED OFFICE:

Sovereign House
22 Shelley Road
WORTHING
West Sussex
BN11 1TU

REGISTERED NUMBER:

06226631 (England and Wales)

ACCOUNTANTS:

Monetaire
Sovereign House
22 Shelley Road
WORTHING
West Sussex
BN11 1TU

ASPEM LIMITED (REGISTERED NUMBER: 06226631)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 JULY 2012**

The directors present their report with the financial statements of the company for the year ended 31 July 2012.

COMMENCEMENT OF TRADING

The company commenced trading on 1 August 2011.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of commercial cleaning contractors.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 August 2011 to the date of this report.

R J Mead

J L Mead

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

First Instance Secretariat Limited - Secretary

30 April 2013

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2012**

		Year Ended 31/7/12 £	Period 1/5/10 to 31/7/11 £
	Notes		
TURNOVER		45,517	-
Cost of sales		<u>2,832</u>	<u>-</u>
GROSS PROFIT		42,685	-
Administrative expenses		<u>36,561</u>	<u>-</u>
OPERATING PROFIT	2	6,124	-
Interest payable and similar charges		<u>567</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		5,557	-
Tax on profit on ordinary activities	3	<u>1,100</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u>4,457</u>	<u>-</u>

The notes form part of these financial statements

BALANCE SHEET
31 JULY 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	5		9,450		-
Tangible assets	6		<u>1,687</u>		<u>-</u>
			11,137		-
CURRENT ASSETS					
Debtors	7	3,320		-	
Cash at bank and in hand		<u>1,441</u>		<u>1</u>	
		4,761		1	
CREDITORS					
Amounts falling due within one year	8	<u>15,437</u>		-	
NET CURRENT (LIABILITIES)/ASSETS			<u>(10,676)</u>		<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>461</u>		<u>1</u>
CAPITAL AND RESERVES					
Called up share capital	9		4		1
Profit and loss account	10		<u>457</u>		<u>-</u>
SHAREHOLDERS' FUNDS			<u>461</u>		<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 30 April 2013 and were signed on its behalf by:

R J Mead - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Deferred tax

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31/7/12 £	Period 1/5/10 to 31/7/11 £
Depreciation - owned assets	563	-
Goodwill amortisation	<u>1,050</u>	<u>-</u>
Directors' remuneration and other benefits etc	<u>22,038</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 31/7/12 £	Period 1/5/10 to 31/7/11 £
Current tax:		
UK corporation tax	<u>1,100</u>	<u>-</u>
Tax on profit on ordinary activities	<u>1,100</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2012**

4. DIVIDENDS

	Year Ended 31/7/12 £	Period 1/5/10 to 31/7/11 £
£1 A Ordinary share of £1 Interim	2,000	-
£1 B Ordinary share of £1 Interim	<u>2,000</u>	<u>-</u>
	<u>4,000</u>	<u>-</u>

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	<u>10,500</u>
At 31 July 2012	<u>10,500</u>
AMORTISATION	
Charge for year	<u>1,050</u>
At 31 July 2012	<u>1,050</u>
NET BOOK VALUE	
At 31 July 2012	<u>9,450</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	<u>2,250</u>
At 31 July 2012	<u>2,250</u>
DEPRECIATION	
Charge for year	<u>563</u>
At 31 July 2012	<u>563</u>
NET BOOK VALUE	
At 31 July 2012	<u>1,687</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade debtors	<u>3,320</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2012

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Taxation and social security	1,100	-
Other creditors	<u>14,337</u>	<u>-</u>
	<u>15,437</u>	<u>-</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
2	£1 Ordinary	£1	2	1
(2011 - 1)				
1	£1 A Ordinary	£1	1	-
1	£1 B Ordinary	£1	<u>1</u>	<u>-</u>
			<u>4</u>	<u>1</u>

The following shares were issued during the year for cash at par:

- 1 £1 Ordinary share of £1
- 1 £1 A Ordinary share of £1
- 1 £1 B Ordinary share of £1

10. RESERVES

	Profit and loss account
	£
Profit for the year	4,457
Dividends	<u>(4,000)</u>
At 31 July 2012	<u>457</u>

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.