

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2013
FOR
ASPEM LIMITED**

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FOR THE YEAR ENDED 31 JULY 2013**

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ASPEM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2013**

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 2013**

The directors present their report with the financial statements of the company for the year ended 31 July 2013.

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 2012 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

28 March 2014

ASPEM LIMITED (REGISTERED NUMBER: 06226631)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2013**

	Notes	2013 £	2012 £
TURNOVER		35,976	45,517
Cost of sales		<u>2,345</u>	<u>2,832</u>
GROSS PROFIT		33,631	42,685
Administrative expenses		<u>29,062</u>	<u>36,561</u>
OPERATING PROFIT	2	4,569	6,124
Interest payable and similar charges		<u>524</u>	<u>567</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		4,045	5,557
Tax on profit on ordinary activities	3	<u>1,100</u>	<u>1,100</u>
PROFIT FOR THE FINANCIAL YEAR		<u>2,945</u>	<u>4,457</u>

The notes form part of these financial statements

ASPEM LIMITED (REGISTERED NUMBER: 06226631)

BALANCE SHEET
31 JULY 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	5		8,400		9,450
Tangible assets	6		<u>1,438</u>		<u>1,687</u>
			9,838		11,137
CURRENT ASSETS					
Debtors	7	5,212		3,320	
Cash at bank and in hand		<u>1,336</u>		<u>1,441</u>	
		6,548		4,761	
CREDITORS					
Amounts falling due within one year	8	<u>16,380</u>		<u>15,437</u>	
NET CURRENT LIABILITIES			<u>(9,832)</u>		<u>(10,676)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6</u>		<u>461</u>
CAPITAL AND RESERVES					
Called up share capital	9		4		4
Profit and loss account	10		<u>2</u>		<u>457</u>
SHAREHOLDERS' FUNDS			<u>6</u>		<u>461</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 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 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 28 March 2014 and were signed on its behalf by:

R J Mead - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2013**

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:

	2013 £	2012 £
Depreciation - owned assets	479	563
Goodwill amortisation	<u>1,050</u>	<u>1,050</u>
Directors' remuneration and other benefits etc	<u>15,400</u>	<u>22,038</u>

3. TAXATION

Analysis of the tax charge

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

	2013 £	2012 £
Current tax:		
UK corporation tax	<u>1,100</u>	<u>1,100</u>
Tax on profit on ordinary activities	<u>1,100</u>	<u>1,100</u>

4. DIVIDENDS

	2013 £	2012 £
£1 A Ordinary share of £1		
Interim	1,700	2,000
£1 B Ordinary share of £1		
Interim	<u>1,700</u>	<u>2,000</u>
	<u>3,400</u>	<u>4,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2013

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2012 and 31 July 2013	<u>10,500</u>
AMORTISATION	
At 1 August 2012	1,050
Charge for year	<u>1,050</u>
At 31 July 2013	<u>2,100</u>
NET BOOK VALUE	
At 31 July 2013	<u>8,400</u>
At 31 July 2012	<u>9,450</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2012	2,250
Additions	<u>230</u>
At 31 July 2013	<u>2,480</u>
DEPRECIATION	
At 1 August 2012	563
Charge for year	<u>479</u>
At 31 July 2013	<u>1,042</u>
NET BOOK VALUE	
At 31 July 2013	<u>1,438</u>
At 31 July 2012	<u>1,687</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Trade debtors	<u>5,212</u>	<u>3,320</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Taxation and social security	2,200	1,100
Other creditors	<u>14,180</u>	<u>14,337</u>
	<u>16,380</u>	<u>15,437</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2013

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
2	£1 Ordinary	£1	2	2
1	£1 A Ordinary	£1	1	1
1	£1 B Ordinary	£1	<u>1</u>	<u>1</u>
			<u>4</u>	<u>4</u>

10. RESERVES

	Profit and loss account £
At 1 August 2012	457
Profit for the year	2,945
Dividends	<u>(3,400)</u>
At 31 July 2013	<u>2</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year dividends of £1,700 (2012-£2,000), each were paid to the directors.

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