

REGISTERED NUMBER: 06226631 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018
FOR
ASPEM LIMITED**

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FOR THE YEAR ENDED 31 JULY 2018**

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BALANCE SHEET
31 JULY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		4,291		5,504
Tangible assets	5		<u>895</u>		<u>1,193</u>
			5,186		6,697
CURRENT ASSETS					
Debtors	6	8,884		2,266	
Cash at bank		<u>2,726</u>		<u>747</u>	
		11,610		3,013	
CREDITORS					
Amounts falling due within one year	7	<u>9,646</u>		<u>8,789</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,964</u>		<u>(5,776)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,150		921
PROVISIONS FOR LIABILITIES			<u>387</u>		<u>474</u>
NET ASSETS			<u>6,763</u>		<u>447</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>6,759</u>		<u>443</u>
SHAREHOLDERS' FUNDS			<u>6,763</u>		<u>447</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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)

ASPEM LIMITED (REGISTERED NUMBER: 06226631)

BALANCE SHEET - continued
31 JULY 2018

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 April 2019 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 2018**

1. STATUTORY INFORMATION

Aspem Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	06226631
Registered office:	Sovereign House 22 Shelley Road WORTHING West Sussex BN11 1TU

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

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.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 August 2017
and 31 July 2018

AMORTISATION

At 1 August 2017

Charge for year

At 31 July 2018

NET BOOK VALUE

At 31 July 2018

At 31 July 2017

Goodwill
£

12,130

6,626

1,213

7,839

4,291

5,504

5. TANGIBLE FIXED ASSETS

COST

At 1 August 2017
and 31 July 2018

DEPRECIATION

At 1 August 2017

Charge for year

At 31 July 2018

NET BOOK VALUE

At 31 July 2018

At 31 July 2017

Plant and
machinery
etc
£

3,598

2,405

298

2,703

895

1,193

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors
Other debtors

2018
£
2,353
6,531
8,884

2017
£
2,266
-
2,266

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	1,463	130
Taxation and social security	7,307	4,306
Other creditors	876	4,353
	<u>9,646</u>	<u>8,789</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2018 and 31 July 2017:

	2018	2017
	£	£
R J Mead		
Balance outstanding at start of year	-	-
Amounts advanced	25,844	-
Amounts repaid	(19,513)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,331</u>	<u>-</u>
J L Mead		
Balance outstanding at start of year	-	-
Amounts advanced	16,571	-
Amounts repaid	(16,571)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ASPEM LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Aspem Limited for the year ended 31 July 2018 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Aspem Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Aspem Limited and state those matters that we have agreed to state to the Board of Directors of Aspem Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Aspem Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Aspem Limited. You consider that Aspem Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Aspem Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Monetaire Accountants
Sovereign House
22 Shelley Road
Worthing
West Sussex
BN11 1TU

26 April 2019

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.