

COMPANY REGISTRATION NUMBER: 06856796

ASHTON & BENTLEY DISTRIBUTION LTD
Filleted Unaudited Financial Statements
31 March 2021

ASHTON & BENTLEY DISTRIBUTION LTD

Financial Statements

Year ended 31 March 2021

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ASHTON & BENTLEY DISTRIBUTION LTD

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	91,055	100,313
Current assets			
Stocks		16,257	30,182
Debtors	6	295,358	154,576
Cash at bank and in hand		236,556	153,108
		548,171	337,866
Creditors: amounts falling due within one year	7	285,999	232,822
Net current assets		262,172	105,044
Total assets less current liabilities		353,227	205,357
Creditors: amounts falling due after more than one year	8	231,846	81,371
Provisions			
Taxation including deferred tax		15,065	18,783
Net assets		106,316	105,203
Capital and reserves			
Called up share capital		124	124
Profit and loss account		106,192	105,079
Shareholders funds		106,316	105,203

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 .

ASHTON & BENTLEY DISTRIBUTION LTD

Statement of Financial Position *(continued)*

31 March 2021

These financial statements were approved by the board of directors and authorised for issue on 21 December 2021
, and are signed on behalf of the board by:

Mr E Carey

Director

Company registration number: 06856796

ASHTON & BENTLEY DISTRIBUTION LTD

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 29 Waterloo Road, Wolverhampton, WV1 4DJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, and have been prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied, net of discounts and of Value Added Tax.

Income tax

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset as follows:

Tooling & Plant	-	12.5% straight line
Furnitures & Fittings	-	20% straight line
Motor Vehicles	-	20% straight line

At the start of the year the depreciation rate applied to the tooling & plant has been changed from 20% straight line to 12.5% straight line to better reflect the useful economic life of the assets.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2020: 7).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 April 2020	352,461	37,025	389,486
Additions	—	19,956	19,956
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At 31 March 2021	352,461	56,981	409,442
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Depreciation			
At 1 April 2020	277,809	11,364	289,173
Charge for the year	21,588	7,626	29,214
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At 31 March 2021	299,397	18,990	318,387
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Carrying amount			
At 31 March 2021	53,064	37,991	91,055
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At 31 March 2020	74,652	25,661	100,313
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6. Debtors

	2021 £	2020 £
Trade debtors	121,212	92,878
Amounts owed by related company	120,907	4,982
Prepayments and accrued income	5,194	8,041
Directors loan account	48,045	48,675
	-----	-----
	295,358	154,576
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7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loan	29,333	—
Trade creditors	143,302	105,152
Accruals and deferred income	50,552	49,715
Corporation tax	11,347	21,355
Social security and other taxes	26,955	43,715
Director loan accounts	16,125	6,278
Amounts due to related parties	8,108	6,329
Other creditors	277	278
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	285,999	232,822
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The bank loan of £29,333 is secured by a fixed and floating charge over the company assets.

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loan	190,667	—
Trade creditors	41,179	81,371
	-----	-----
	231,846	81,371
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The bank loan of £190,667 is secured by a fixed and floating charge over the company assets and is payable by instalments. The amount of the instalments repayable after 5 years is £14,666.

9. Directors' advances, credits and guarantees

At the year end the company was owed £48,045 (2020: £48,675) by the directors.

10. Related party transactions

The company was under the control of the directors throughout the current year. At the year end, the company was owed £120,907 (2020: £4,982) by The Luxury Bath Company Limited, a company under the control of one of the directors.

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.