

**COMPANIES HOUSE COPY
FOR SIGNATURE**

**ASTON REED LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 MARCH 2013**

COMPANY REGISTRATION NUMBER

07230146 England and Wales

**Amending
Page 4 not registered on original filing**

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COMPANIES HOUSE

ABBREVIATED BALANCE SHEET

31 MARCH 2013

		2013	2012 (restated)
	Note	£	£
FIXED ASSETS			
Tangible assets	2	6,776	8,596
CURRENT ASSETS			
Debtors		293,438	95,048
Client funds held at bank		61,924	29,870
Cash at bank and in hand		22,196	33,423
		<u>377,558</u>	<u>158,341</u>
CREDITORS Amounts falling due within one year		<u>(344,686)</u>	<u>(185,706)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>32,872</u>	<u>(27,365)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>39,648</u>	<u>(18,769)</u>
PROVISIONS FOR LIABILITIES			
Deferred taxation		(1,546)	(1,719)
		<u>38,102</u>	<u>(20,488)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1	1
Profit and loss account		<u>38,101</u>	<u>(20,489)</u>
SHAREHOLDER'S FUNDS/(DEFICIT)		<u>38,102</u>	<u>(20,488)</u>

The Director is satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The Director acknowledges his responsibility for ensuring that the Company keeps adequate accounting records which comply with section 386 of the Act, and preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company

These unaudited financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

SIGNED BY THE DIRECTOR



Director A. SARKISIAN

Company Registration Number 07230146

)
) Approved and authorised for issue by the Director
)
) on 27th May 2014

The notes on pages 2 and 3 form part of these abbreviated financial statements

1 ACCOUNTING POLICIES**Basis of accounting**

The unaudited 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 amounts derived from the provision of goods and services, exclusive of Value Added Tax

Where the Company enters into a contractual obligation to be performed over a period of time the revenue is recognised in the profit and loss account as the contract activity progresses to reflect the proportion of the chargeable contract undertaken. Provision is made for the full amount of foreseeable losses on contracts

Cash flow statements

The Director has taken advantage of the exemption not to produce a cash flow statement on the grounds that the Company meets the requirements of a small company

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

Fixed assets and depreciation

Fixed assets are initially recorded at cost. Depreciation is provided on the following basis to write off the cost of tangible fixed assets, over their estimated useful lives. The annual rates are

Furniture, fixtures & fittings	20% straight line
Equipment	20% straight line
Computer equipment	33% straight line

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 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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of settlement. Exchange differences are taken into account in arriving at the operating profit. The treatment of foreign currency translation under the Financial Reporting Standard for Smaller Entities, (effective April 2008) has not been complied with as the Director considers that the costs of compliance outweigh the benefits of calculating the disclosure. The Director considers that this departure does not have a material effect on the results

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

2 FIXED ASSETS

	Tangible Assets (restated) £
COST	
At 1 April 2012	11,159
Additions	515
At 31 March 2013	<u>11,674</u>
DEPRECIATION	
At 1 April 2012	2,563
Charge for the year	2,335
At 31 March 2013	<u>4,898</u>
NET BOOK VALUE	
At 31 March 2013	<u>6,776</u>
At 31 March 2012	<u>8,596</u>

3. SHARE CAPITAL**Authorised share capital:**

	2013 £	2012 (restated) £
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

Allotted, called up and fully paid:

	2013 No	£	2012 (restated) No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

4. TRANSACTIONS WITH THE DIRECTOR

The Company has authorised the granting of interest free loans to the Director of the Company. During the year the Director was granted loans amounting to £137,550 and made repayments amounting to £49,577. The maximum amount outstanding in the year was £193,378.12. As at the year end the total amount of the loans outstanding was £150,490 (2012 - £62,517).