

**Registered Number 07358998**

**AASN LIMITED**

**Abbreviated Accounts**

**31 August 2013**

## Abbreviated Balance Sheet as at 31 August 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	239	-
		<u>239</u>	<u>-</u>
<b>Current assets</b>			
Stocks		1,305,000	2,529,640
Debtors		33,022	40,873
Cash at bank and in hand		1,061,843	69,160
		<u>2,399,865</u>	<u>2,639,673</u>
<b>Creditors: amounts falling due within one year</b>		<u>(1,869,730)</u>	<u>(2,434,565)</u>
<b>Net current assets (liabilities)</b>		<u>530,135</u>	<u>205,108</u>
<b>Total assets less current liabilities</b>		<u>530,374</u>	<u>205,108</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(500,000)</u>	<u>(432,000)</u>
<b>Total net assets (liabilities)</b>		<u><u>30,374</u></u>	<u><u>(226,892)</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		30,274	(226,992)
<b>Shareholders' funds</b>		<u><u>30,374</u></u>	<u><u>(226,892)</u></u>

- For the year ending 31 August 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 May 2014

And signed on their behalf by:

**A B Allen, Director**

**N W Womersley, Director**

**Notes to the Abbreviated Accounts for the period ended 31 August 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible assets depreciation policy**

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

Office equipment 33.3% on cost

**Valuation information and policy****Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Long term contracts are stated at net cost less foreseeable losses less any applicable payments on account. The amount recorded as turnover in respect of long term contracts is ascertained by reference to the value of the work carried out to date. Attributable profit is recognised as the difference between recorded turnover and related costs.

**Other accounting policies****Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 September 2012	-
Additions	358
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2013	<u>358</u>
<b>Depreciation</b>	
At 1 September 2012	-
Charge for the year	119
On disposals	<u>-</u>

At 31 August 2013	<u>119</u>
<b>Net book values</b>	
At 31 August 2013	<u>239</u>
At 31 August 2012	<u>-</u>

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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