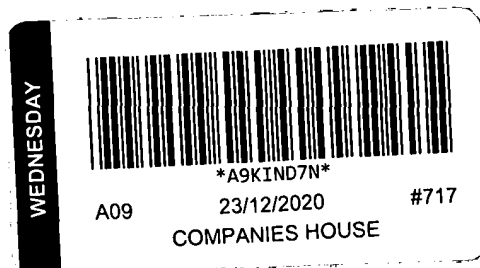


Ashwoods (Holdings) Limited
Annual Report and Financial Statements
Year Ended 31 December 2019
Registration number: 07852863



Ashwoods (Holdings) Limited

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Ashwoods (Holdings) Limited

Company Information

Directors M D M Roberts
L C Ash
J S Ellison
C J Mourton

Registered office Innovation Valley
Harcombe Cross
Chudleigh
Newton Abbot
Devon
TQ13 0DG

Auditors PKF Francis Clark
Statutory Auditor
Sigma House
Oak View Close
Edginswell
Torquay
Devon
TQ2 7FF

Ashwoods (Holdings) Limited

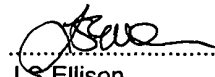
Balance Sheet

31 December 2019

	Note	2019 £	2018 £
Current assets			
Debtors	3	29,666	4,983
Cash at bank and in hand		-	712
		<u>29,666</u>	<u>5,695</u>
Creditors: Amounts falling due within one year	4	<u>(25,019)</u>	<u>(750)</u>
Net assets		<u>4,647</u>	<u>4,945</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>4,646</u>	<u>4,944</u>
Total equity		<u>4,647</u>	<u>4,945</u>

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26.11.20 and signed on its behalf by:


J S Ellison
Director

Company Registration Number: 07852863

Ashwoods (Holdings) Limited

Notes to the Financial Statements

Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Innovation Valley

Harcombe Cross

Chudleigh

Newton Abbot

Devon

TQ13 0DG

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Ashwoods (Holdings) Limited

Notes to the Financial Statements

Year Ended 31 December 2019

Financial instruments

Classification

The company holds the following financial instruments:

- Short term other debtors and creditors;
- Amounts owed to/from group undertakings; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Debtors

	2019 £	2018 £
Amounts due from group undertakings	29,666	4,983
	<u>29,666</u>	<u>4,983</u>

4 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Amounts due to group undertakings	24,269	-
Accrued expenses	750	750
	<u>25,019</u>	<u>750</u>

Ashwoods (Holdings) Limited

Notes to the Financial Statements

Year Ended 31 December 2019

5 Share capital

Allotted, called up and fully paid shares

	No.	2019 £	No.	2018 £
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

6 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

There is a fixed and floating charge over certain assets of the company to secure the borrowings of its parent company. The contingent liability arising from this charge at 31 December 2018 amounted to £3,239,670 (2018: £3,009,000).

7 Parent and ultimate parent undertaking

The company's immediate and ultimate parent is Lightfoot Innovations Limited, incorporated in England and Wales.

8 Audit report

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report was Christopher Hicks BA FCA DChA, who signed for and on behalf of PKF Francis Clark on *11 December 2020*