

Registered number: 09194562

**ASHETON CAPITAL LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 OCTOBER 2017**

TUESDAY



\*L7BDI98A\*  
LD6 31/07/2018 #24  
COMPANIES HOUSE

**ASHETON CAPITAL LIMITED**  
**REGISTERED NUMBER: 09194562**

**BALANCE SHEET**  
**AS AT 31 OCTOBER 2017**

		2017 £	2016 £
<b>Fixed assets</b>			
Investments	4	15,161	15,129
		<u>15,161</u>	<u>15,129</u>
<b>Current assets</b>			
Stocks	5	68,755	-
Debtors: amounts falling due after more than one year	6	170,000	-
Debtors: amounts falling due within one year	6	283,901	288,008
Cash at bank and in hand		165,069	14,266
		<u>687,725</u>	<u>302,274</u>
Creditors: amounts falling due within one year	7	(266,128)	(63,485)
<b>Net current assets</b>		421,597	238,789
<b>Total assets less current liabilities</b>		<u>436,758</u>	<u>253,918</u>
<b>Net assets</b>		<u>436,758</u>	<u>253,918</u>
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		436,748	253,908
<b>Shareholder's funds</b>		<u>436,758</u>	<u>253,918</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The 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 the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

---

**ASSETON CAPITAL LIMITED**  
**REGISTERED NUMBER: 09194562**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 OCTOBER 2017**

---

The financial statements were approved and authorised for issue by the board and were signed on its behalf on  
27 July 2018.



**M A Welden**  
Director

The notes on pages 3 to 6 form part of these financial statements.

---

## ASHETON CAPITAL LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2017

---

#### 1. General information

The company is a private company limited by shares, and is incorporated in England and Wales. The address of its registered office is 4th Floor, 7/10 Chandos Street, London, W1G 9DQ.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

##### 2.4 Taxation

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

##### 2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

---

## ASHETON CAPITAL LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2017

---

#### 2. Accounting policies (continued)

##### 2.6 Stocks

Stock is valued at the lower of cost and net realisable value. Cost comprises of expenditure incurred directly in developing the stocks to their current condition.

Purchases of trading properties are recognised in the accounts on unconditional exchange with sales being recognised on completion.

##### 2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

##### 2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.10 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### 2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

#### 3. Employees

The average monthly number of employees, including directors, during the period was 4 (2016 - 4).

---

**ASHEON CAPITAL LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 OCTOBER 2017**

---

**4. Fixed asset investments**

	Unlisted investments £
<b>Cost</b>	
At 1 November 2016	15,129
Additions	32
At 31 October 2017	<u>15,161</u>
<b>Net book value</b>	
At 31 October 2017	<u>15,161</u>
At 31 October 2016	<u>15,129</u>

**5. Stocks**

	2017 £	2016 £
Property held for resale	<u>68,755</u>	<u>-</u>

**6. Debtors**

	2017 £	2016 £
<b>Due after more than one year</b>		
Other debtors	<u>170,000</u>	<u>-</u>
<b>Due within one year</b>		
Other debtors	283,891	287,998
Called up share capital not paid	10	10
	<u>283,901</u>	<u>288,008</u>

---

**ASHEON CAPITAL LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 OCTOBER 2017**

---

**7. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Corporation tax	9,226	16,477
Other creditors	255,582	46,008
Accruals and deferred income	1,320	1,000
	<u>266,128</u>	<u>63,485</u>

**8. Related party transactions**

Included in other creditors are amounts due to the directors and a company in which the directors have a material interest of £251,783 (2016: £46,000).

The loans are interest free and repayable on demand.

**9. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

These financial statements for the period ended 31 October 2017 are the first statements of the company to be prepared in accordance with FRS 102. The last accounts under previous UK GAAP were for the year ended 31 October 2016 and the date of transition to FRS 102 was 1 August 2015.