

**ASHEON CAPITAL LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

**ASHEaton CAPITAL LIMITED**  
**REGISTERED NUMBER: 09194562**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2022**

			30 September 2022 £	31 October 2021 £
<b>Fixed assets</b>	<b>Note</b>			
Investments	4		316,965	152,816
			<u>316,965</u>	<u>152,816</u>
<b>Current assets</b>				
Debtors: amounts falling due within one year	5	2,262,383	804,605	
Cash at bank and in hand	6	973,051	449,238	
		<u>3,235,434</u>	<u>1,253,843</u>	
Creditors: amounts falling due within one year	7	(1,555,268)	(229,891)	
<b>Net current assets</b>			<u>1,680,166</u>	<u>1,023,952</u>
<b>Total assets less current liabilities</b>			<u>1,997,131</u>	<u>1,176,768</u>
<b>Net assets</b>			<u><u>1,997,131</u></u>	<u><u>1,176,768</u></u>
<b>Capital and reserves</b>				
Called up share capital			10	10
Profit and loss account			<u>1,997,121</u>	<u>1,176,758</u>
			<u><u>1,997,131</u></u>	<u><u>1,176,768</u></u>

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2022**

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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 the 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 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 September 2023.

**M Welden**  
Director

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

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**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 14th Floor, 33 Cavendish Square, W1G 0PW.

**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 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.3 Taxation**

Tax is recognised in profit or loss 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.

**2.4 Valuation of investments**

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

**2.5 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.

**2.6 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.

**2.7 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2022

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2. Accounting policies (continued)

2.8 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance sheet when the Company becomes party to the contractual provisions of the instrument.

**Basic financial assets**

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

**Financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.8 Financial instruments (continued)

**Derecognition of financial instruments**

**Derecognition of financial assets**

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2.9 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 (2021 - 4).

4. Fixed asset investments

	Unlisted investments £
<b>Cost</b>	
At 1 November 2021	152,816
Additions	164,209
Disposals	(60)
At 30 September 2022	<u>316,965</u>

**ASHEON CAPITAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

**5. Debtors**

	<b>30 September 2022 £</b>	<b>31 October 2021 £</b>
Other debtors	2,070,930	765,510
Called up share capital not paid	10	10
Tax recoverable	191,443	39,085
	<u>2,262,383</u>	<u>804,605</u>

**6. Cash and cash equivalents**

	<b>30 September 2022 £</b>	<b>31 October 2021 £</b>
Cash at bank and in hand	<u>973,051</u>	<u>449,238</u>

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

	<b>30 September 2022 £</b>	<b>31 October 2021 £</b>
Corporation tax	194,813	39,085
Other creditors	1,359,133	189,484
Accruals and deferred income	1,322	1,322
	<u>1,555,268</u>	<u>229,891</u>

**8. Related party transactions**

Included in other debtors is an amount of £571,692 (2021: £120,261) due from the directors on which interest has been charged. Included in other creditors is an amount of £2,063 (2021: £57,938 - due to) due from a company in which the directors have a material interest.





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