

**ASC Edinburgh Limited**  
**Unaudited Abbreviated Accounts**  
**31st July 2016**



**CONDIE & CO**  
Chartered Accountants  
10 Abbey Park Place  
Dunfermline  
Fife  
KY12 7NZ

# **ASC Edinburgh Limited**

## **Abbreviated Accounts**

**Year Ended 31st July 2016**

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<b>Contents</b>	<b>Page</b>
Abbreviated Balance Sheet	<b>1</b>
Notes to the Abbreviated Accounts	<b>2</b>

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# ASC Edinburgh Limited

## Abbreviated Balance Sheet

31st July 2016

	Note	2016 £	2015 £
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		143,509	208,602
<b>Current Assets</b>			
Debtors		836,459	1,238,858
Cash at bank and in hand		779,279	348,059
		1,615,738	1,586,917
<b>Creditors: Amounts Falling due Within One Year</b>		690,673	925,625
<b>Net Current Assets</b>		925,065	661,292
<b>Total Assets Less Current Liabilities</b>		1,068,574	869,894
<b>Creditors: Amounts Falling due after More than One Year</b>		-	6,853
		1,068,574	863,041
<b>Capital and Reserves</b>			
Called up equity share capital	4	2	2
Profit and loss account		1,068,572	863,039
<b>Shareholders' Funds</b>		1,068,574	863,041

For the year ended 31st July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 10th February 2017.



Mr G McKenzie  
Director

Company Registration Number: SC220376

The notes on pages 2 to 4 form part of these abbreviated accounts.

# ASC Edinburgh Limited

## Notes to the Abbreviated Accounts

Year Ended 31st July 2016

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### 1. Accounting Policies

#### Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

#### Fixed Assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% straight line p.a.
Fixtures & Fittings	-	20% straight line p.a.
Motor Vehicles	-	20% straight line p.a.

#### Finance Lease Agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

#### Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# ASC Edinburgh Limited

## Notes to the Abbreviated Accounts

Year Ended 31st July 2016

### 2. Fixed Assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1st August 2015	369,918
Additions	<u>2,660</u>
<b>At 31st July 2016</b>	<b><u>372,578</u></b>
<b>Depreciation</b>	
At 1st August 2015	161,316
Charge for year	<u>67,753</u>
<b>At 31st July 2016</b>	<b><u>229,069</u></b>
<b>Net Book Value</b>	
<b>At 31st July 2016</b>	<b><u>143,509</u></b>
At 31st July 2015	<u>208,602</u>

### 3. Director's Current Accounts

Movements on the director account during the year were as follows:

	<b>Mr G McKenzie £</b>
<b>Balance at 31st July 2015</b>	<b>(117,960)</b>
Funds introduced	<u>206,384</u>
<b>Balance at 31st July 2016</b>	<b><u>88,424</u></b>

The loans are interest free and repayable on demand.

### 4. Share Capital

Allotted, called up and fully paid:

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary A shares of £0.01 each	90	1	90	1
Ordinary B shares of £0.01 each	90	1	90	1
Ordinary C shares of £0.01 each	10	-	10	-
Ordinary D shares of £0.01 each	10	-	10	-
	<u>200</u>	<u>2</u>	<u>200</u>	<u>2</u>

# ASC Edinburgh Limited

## Notes to the Abbreviated Accounts

Year Ended 31st July 2016

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### 4. Share Capital *(continued)*

The 'A' Ordinary, 'B' Ordinary, 'C' Ordinary and 'D' Ordinary shares shall rank equally with regard to voting and participation, with regards to dividends the shares will rank pari passu except that the directors may at any time resolve to declare a dividend and amount of dividend on one or more classes of share.

### 5. Ultimate Parent Company

The ultimate parent company is ASC (Holdings) Limited, a company incorporated in Scotland.

# ASC Edinburgh Limited

## Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of ASC Edinburgh Limited

Year Ended 31st July 2016

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of ASC Edinburgh Limited for the year ended 31st July 2016 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at [www.icas.com/accountspreparationguidance](http://www.icas.com/accountspreparationguidance).

This report is made solely to the director of ASC Edinburgh Limited in accordance with the terms of our engagement letter dated 18th January 2012. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of ASC Edinburgh Limited and state those matters that we have agreed to state to him in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at [www.icas.com/accountspreparationguidance](http://www.icas.com/accountspreparationguidance). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ASC Edinburgh Limited and its director for our work or for this report.

It is your duty to ensure that ASC Edinburgh Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of ASC Edinburgh Limited. You consider that ASC Edinburgh Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of ASC Edinburgh Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.



CONDIE & CO  
Chartered Accountants

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15th February 2017