

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 March 2017
for
Ashworth Black Limited

Eden Fyfe Accounts Limited
H5, Newark Business Park
Newark Road South
Glenrothes
Fife
KY7 4NS

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for the Year Ended 31 March 2017

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Ashworth Black Limited

Company Information
for the Year Ended 31 March 2017

DIRECTOR: Mrs L Ashworth

SECRETARY: Dr A J Ashworth

REGISTERED OFFICE: Bonhard House
Bo'ness
West Lothian
EH51 9RR

REGISTERED NUMBER: SC271530 (Scotland)

ACCOUNTANTS: Eden Fyfe Accounts Limited
H5, Newark Business Park
Newark Road South
Glenrothes
Fife
KY7 4NS

Report of the Director
for the Year Ended 31 March 2017

The director presents her report with the financial statements of the company for the year ended 31 March 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Specialising in pay and reward systems.

DIRECTOR

Mrs L Ashworth held office during the whole of the period from 1 April 2016 to the date of this report.

The director, being eligible, offers herself for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs L Ashworth - Director

18 November 2017

Abridged Balance Sheet
31 March 2017

| | Notes | £ | £ |
|--|-------|---------------|---------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | | 6,418 |
| CURRENT ASSETS | | | |
| Stocks | | 10,777 | |
| Debtors | | 8,923 | |
| Cash at bank | | <u>10,823</u> | |
| | | 30,523 | |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>34,465</u> | |
| NET CURRENT LIABILITIES | | | <u>(3,942)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 2,476 |
| PROVISIONS FOR LIABILITIES | | | <u>1,166</u> |
| NET ASSETS | | | <u><u>1,310</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | | 1 |
| Retained earnings | | | <u>1,309</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>1,310</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18 November 2017 and were signed by:

Mrs L Ashworth - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Ashworth Black Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sale of services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost, 25% on reducing balance, 20% on reducing balance and 10% on cost

Fixed assets are stated at cost, being purchase price less accumulated depreciation.

Work in progress

Work done but not invoiced is recognised as turnover. The profit recognised reflects the proportion of the work completed to date.

Costs associated with work are included in work in progress to the extent that they cannot be matched with work accounted for as turnover. Costs are defined as direct costs plus attributable overheads based on normal level of activity.

Full provision is made for losses on all work in the year in which the loss is foreseen.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **TANGIBLE FIXED ASSETS**

| | Totals |
|-----------------------|---------------|
| | £ |
| COST | |
| At 1 April 2016 | 24,464 |
| Additions | 287 |
| At 31 March 2017 | <u>24,751</u> |
| DEPRECIATION | |
| At 1 April 2016 | 16,832 |
| Charge for year | 1,501 |
| At 31 March 2017 | <u>18,333</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>6,418</u> |
| At 31 March 2016 | <u>7,632</u> |

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | £ |
|---------|----------|-------------------|----------|
| 1 | Ordinary | £1 | <u>1</u> |

6. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the year ended 31 March 2017:

| | £ |
|--------------------------------------|--------------|
| Mrs L Ashworth | |
| Balance outstanding at start of year | - |
| Amounts advanced | 1,344 |
| Amounts repaid | - |
| Amounts written off | - |
| Amounts waived | - |
| Balance outstanding at end of year | <u>1,344</u> |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.