

ASHWORLD LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2013

The directors present their report and the financial statements for the year ended 31 March 2013

Principal Activities

The company's principal activity continues to be that of Cleaning Contractors and Office Removals

Directors

The directors who served during the year and their beneficial interests in the company's issued ordinary share capital were

	<u>£1 Ordinary Shares</u>	
	<u>2013</u>	<u>2012</u>
J B Williamson	50	50
J King	50	50

Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities



ASHWORLD LIMITED

This report was approved by the Board on 30 August 2013 and has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standards for Smaller Entities (effective April 2008)

A handwritten signature in black ink, consisting of a stylized 'J' followed by a series of loops and a long horizontal stroke.

J B WILLIAMSON, DIRECTOR

ASHWORLD LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF

ASHWORLD LIMITED

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2013 set out on pages 4 to 10 and you consider that the Company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Blitz Gooday Ltd

Blitz Gooday Limited
Chartered Certified Accountants
18 Ravenings Parade
39 Goodmayes Road
Ilford
Essex IG3 9NR

30 August 2013

ASHWORLD LIMITED**BALANCE SHEET**

COMPANY NO 2598633

AS AT 31 MARCH 2013

	<u>Notes</u>	<u>2013</u>	<u>2012</u>
Tangible Fixed Assets	4	25,300	33,734
Current Assets			
Debtors	5	146,518	131,455
Cash at Bank		<u>2</u>	<u>501</u>
		146,520	131,956
Creditors: Amounts falling due within one year	6	(<u>93,220</u>)	(<u>130,312</u>)
Net Current Assets		<u>53,300</u>	<u>1,644</u>
Total Assets less Current Liabilities		78,600	35,378
Creditors Amounts falling due after more than one year	7	46,630	26,761
Provision for liabilities and charges	8	<u>4,901</u>	<u>6,880</u>
		(<u>51,531</u>)	(<u>33,641</u>)
		<u>£27,069</u>	<u>£ 1,737</u>
Capital and Reserves			
Called up Share Capital	9	100	100
Profit and Loss Account	10	<u>26,969</u>	<u>1,637</u>
		<u>£27,069</u>	<u>£ 1,737</u>

The notes on pages 7 to 10 form part of these financial statements

ASHWORLD LIMITED

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477(1) Companies Act 2006, and no notice has been deposited under section 476(1)

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company

Signed on behalf of the Board of Directors on 30 August 2013

A handwritten signature in black ink, appearing to be 'J B Williamson', written over a horizontal line.

J B WILLIAMSON, DIRECTOR

The notes on pages 7 to 10 form part of these financial statements

ASHWORLD LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2013

	<u>Notes</u>	<u>2013</u>	<u>2012</u>
Turnover	1 2	303,300	289,473
Cost of Sales		<u>133,241</u>	<u>171,086</u>
Gross Profit		170,059	118,387
Administrative Expenses		(<u>63,146</u>)	(<u>57,760</u>)
Operating Profit	2	106,913	60,627
Interest Received		-	-
Interest Paid		(<u>2,294</u>)	(<u>2,480</u>)
Profit on ordinary activities before taxation		104,619	58,147
Tax on profit on ordinary activities	3	(<u>19,287</u>)	(<u>13,656</u>)
Profit for the Financial Year		£ <u>85,332</u>	£ <u>44,491</u>

The notes on pages 7 to 10 form part of these financial statements

ASHWORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting Policies

1 1 Basis of Preparation of Accounts

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing, and in accordance with the Financial Reporting Standards for Smaller Entities (Effective April 2008)

1 2 Turnover

Turnover comprises the value of work done by the company net of Value Added Tax and trade discounts

1 3 Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets over their expected useful life on the following basis

Motor Vehicles	25% reducing balance basis
Equipment	25% reducing balance basis

2 Operating Profit

The Operating Profit is stated after charging

Depreciation of tangible fixed assets

	<u>2013</u>	<u>2012</u>
- owned assets	892	1,189
- held under hire purchase contracts	7,542	2,579
Directors Remuneration	23,000	23,000

3 Taxation

UK current year taxation

UK Corporation Tax	22,886	14,034
Adjustment to prior year tax	(1,620)	-
Transfer to Deferred Taxation	(1,979)	(378)
	<u>£19,287</u>	<u>£13,656</u>

ASHWORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

	<u>Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
4 Tangible Fixed Assets			
Cost			
At 1 April 2012	<u>14,114</u>	<u>35,562</u>	<u>49,676</u>
At 31 March 2013	<u>£14,114</u>	<u>£35,562</u>	<u>£49,676</u>
Depreciation			
At 1 April 2012	10,547	5,395	15,942
Charge for the Year	<u>892</u>	<u>7,542</u>	<u>8,434</u>
At 31 March 2013	<u>£11,439</u>	<u>£12,937</u>	<u>£24,376</u>
Net Book Value			
At 31 March 2013	<u>£ 2,675</u>	<u>£22,625</u>	<u>£25,300</u>
At 31 March 2012	<u>£ 3,567</u>	<u>£30,167</u>	<u>£33,734</u>
		<u>2013</u>	<u>2012</u>
5 Debtors			
Due within one year			
Trade Debtors		78,824	48,060
Other Debtors		22,721	23,661
Directors Loan Account		<u>44,973</u>	<u>59,734</u>
		<u>£146,518</u>	<u>£131,455</u>

ASHWORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

	<u>2013</u>	<u>2012</u>
6 Creditors: Amounts falling due within one year		
Net Obligations under Hire Purchase Contracts	8,973	8,973
Bank Overdraft	10,591	67,801
Bank Loan	18,440	4,075
Trade Creditors	2,589	12,035
Corporation Tax	22,886	16,935
Other taxation and Social Security	20,694	16,021
Accruals	<u>9,047</u>	<u>4,472</u>
	<u>£93,220</u>	<u>£130,312</u>
7 Creditors: Amounts falling due after more than one year		
Net Obligations under Hire Purchase Contracts	11,044	20,018
Bank Loan	<u>35,586</u>	<u>6,743</u>
	<u>£46,630</u>	<u>£26,761</u>
8 Deferred Taxation		
	Provided for	
	<u>2013</u>	<u>2012</u>
Accelerated Capital Allowances	<u>£4,901</u>	<u>£6,880</u>
The movement in the deferred taxation provision in the year represents the charge included in the Profit and Loss Account		
9 Called Up Share Capital		
Authorised		
100 Ordinary Shares of £1 each	£ <u>100</u>	£ <u>100</u>
Allotted		
100 Ordinary Shares of £1 each, fully paid	£ <u>100</u>	£ <u>100</u>

ASHWORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

10 Reconciliation of Movement in Shareholders Funds

	Share Capital	Profit and Loss Account	Total Equity Shareholders Funds
Balance at 1 April 2012	100	1,637	1,737
Profit for the Year	-	85,332	85,332
Interim Dividends paid	<u>-</u>	<u>(60,000)</u>	<u>(60,000)</u>
Balance at 31 March 2013	<u>£ 100</u>	<u>£26,969</u>	<u>£27,069</u>