

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016
FOR
ASCOT DESIGN LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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ASCOT DESIGN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016

DIRECTORS:

W Joseph
R G Barnett

REGISTERED OFFICE:

Berkshire House
39-51 High Street
Ascot
Berkshire
SL5 7HY

REGISTERED NUMBER:

08571779 (England and Wales)

ACCOUNTANTS:

Kirk Rice LLP
The Courtyard
High Street
Ascot
Berkshire
SL5 7HP

ASCOT DESIGN LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
ASCOT DESIGN LIMITED**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2016 set out on pages four to nine 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.

Kirk Rice LLP
The Courtyard
High Street
Ascot
Berkshire
SL5 7HP

27 June 2017

BALANCE SHEET
30 SEPTEMBER 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	450,000	675,000
Tangible assets	3	<u>31,851</u>	<u>31,650</u>
		<u>481,851</u>	<u>706,650</u>
CURRENT ASSETS			
Debtors	4	892,921	640,596
Cash at bank and in hand		<u>304,617</u>	<u>450,747</u>
		1,197,538	1,091,343
CREDITORS			
Amounts falling due within one year	5	<u>(484,665)</u>	<u>(923,448)</u>
NET CURRENT ASSETS		<u>712,873</u>	<u>167,895</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,194,724</u>	<u>874,545</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	<u>1,194,624</u>	<u>874,445</u>
SHAREHOLDERS' FUNDS		<u>1,194,724</u>	<u>874,545</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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.

The financial statements were approved by the Board of Directors on 27 June 2017 and were signed on its behalf by:

W Joseph - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. ACCOUNTING POLICIES**Accounting convention**

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 the total amount receivable by the company for services provided, excluding VAT, and is recognised in line with the performance of these services.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

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	- 25% on cost
Fixtures and fittings	- 10% on cost

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2015	
and 30 September 2016	1,125,000
AMORTISATION	
At 1 October 2015	450,000
Amortisation for year	225,000
At 30 September 2016	675,000
NET BOOK VALUE	
At 30 September 2016	450,000
At 30 September 2015	675,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 October 2015	30,638	11,515	42,153
Additions	6,056	4,844	10,900
At 30 September 2016	<u>36,694</u>	<u>16,359</u>	<u>53,053</u>
DEPRECIATION			
At 1 October 2015	8,855	1,648	10,503
Charge for year	8,537	2,162	10,699
At 30 September 2016	<u>17,392</u>	<u>3,810</u>	<u>21,202</u>
NET BOOK VALUE			
At 30 September 2016	<u>19,302</u>	<u>12,549</u>	<u>31,851</u>
At 30 September 2015	<u>21,783</u>	<u>9,867</u>	<u>31,650</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	828,585	585,876
Other debtors	466	-
Directors' current accounts	798	-
Prepayments and accrued income	63,072	54,720
	<u>892,921</u>	<u>640,596</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	40,643	21,276
Tax	100,716	143,756
Social security and other taxes	41,234	35,728
VAT	118,231	127,415
Other creditors	1,063	1,063
Directors' current accounts	162,025	585,490
Accrued expenses	20,753	8,720
	<u>484,665</u>	<u>923,448</u>

6. SECURED DEBTS

The company's bankers hold a fixed and floating charge over the assets of the company.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

8. RESERVES

	Profit and loss account £
At 1 October 2015	874,445
Profit for the year	358,480
Dividends	(38,301)
At 30 September 2016	<u>1,194,624</u>

9. PENSION COMMITMENTS

At the balance sheet date the company had £3,779 (2015: £2,679) worth of contributions outstanding.

10. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed the director, W Joseph, £162,025 (2015: £529,050) due to the amounts loaned to the company. The loan is interest free and repayable on demand.

At the balance sheet date the company was owed by the director, R G Barnett, £798 (2015: the company owed £56,440) due to the amounts loaned to the company. The loan is interest free and repayable on demand.

During the year £32,556 (2015: £30,646) of dividends were paid to the director, W Joseph.

During the year £5,745 (2015: £5,408) of dividends were paid to the director, R G Barnett.

11. ULTIMATE CONTROLLING PARTY

The company is owned and controlled by the director, W Joseph, by virtue of his majority interest in the company's issued share capital.

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.