

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Ashleigh Digital Limited

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for the Year Ended 31 March 2020

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DIRECTOR: A W Sadler

REGISTERED OFFICE: Ashleigh House
Beckbridge Road
Normanton Industrial Estate
Normanton
WF6 1TE

REGISTERED NUMBER: 09102595 (England and Wales)

ACCOUNTANTS: Haines Watts
Chartered Accountants
Sterling House
1 Sheepscar Court
Meanwood Road
Leeds
West Yorkshire
LS7 2BB

Balance Sheet
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		29,184		2,036,480
Investment property	6		<u>2,000,000</u>		<u>-</u>
			2,029,184		2,036,480
CURRENT ASSETS					
Stocks		12,126		28,667	
Debtors	7	1		1	
Cash at bank		<u>1,021</u>		<u>14,112</u>	
		13,148		42,780	
CREDITORS					
Amounts falling due within one year	8	<u>1,016,852</u>		<u>999,264</u>	
NET CURRENT LIABILITIES			<u>(1,003,704)</u>		<u>(956,484)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,025,480		1,079,996
CREDITORS					
Amounts falling due after more than one year	9		(668,326)		(785,050)
PROVISIONS FOR LIABILITIES			<u>(92,095)</u>		<u>(92,095)</u>
NET ASSETS			<u>265,059</u>		<u>202,851</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Revaluation reserve	11		392,613		392,613
Retained earnings			<u>(127,555)</u>		<u>(189,763)</u>
SHAREHOLDERS' FUNDS			<u>265,059</u>		<u>202,851</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2020

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

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

The financial statements were approved by the director and authorised for issue on 18 December 2020 and were signed by:

A W Sadler - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Ashleigh Digital Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **STATEMENT OF COMPLIANCE**

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

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention, with the exception of the revaluation of land and buildings.

COVID-19

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information in making their assessment. In particular, in response to the COVID-19 pandemic, the Directors have taken into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit and loss.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

3. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Debtors

Short term debtors are measured at transaction price, less any impairment.

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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at transaction price.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 April 2019	2,000,000	34,963	53,355	2,088,318
Reclassification/transfer	(2,000,000)	-	-	(2,000,000)
At 31 March 2020	-	34,963	53,355	88,318
DEPRECIATION				
At 1 April 2019	-	20,642	31,196	51,838
Charge for year	-	2,864	4,432	7,296
At 31 March 2020	-	23,506	35,628	59,134
NET BOOK VALUE				
At 31 March 2020	-	11,457	17,727	29,184
At 31 March 2019	2,000,000	14,321	22,159	2,036,480

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Reclassification/transfer	2,000,000
At 31 March 2020	2,000,000
NET BOOK VALUE	
At 31 March 2020	2,000,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	1	1

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	116,724	122,309
Tax	16,250	13,102
Other creditors	881,878	862,853
Accruals and deferred income	2,000	1,000
	1,016,852	999,264

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans	368,326	485,050
Other loans	300,000	300,000
	<u>668,326</u>	<u>785,050</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

11. **RESERVES**

	Revaluation reserve
	£
At 1 April 2019 and 31 March 2020	<u>392,613</u>

12. **RELATED PARTY DISCLOSURES**

No further transactions with related parties were undertaken such as required to be disclosed under FRS 102.

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.