

Unaudited Financial Statements
for the Period 1 April 2018 to 30 June 2019
for
ASEA Enterprises Limited

Pinnacle
Chartered Certified Accountants
& Registered Auditors
32 DeMontfort Street
Leicester
Leicestershire
LE1 7GD

ASEA Enterprises Limited (Registered number: 10663700)

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ASEA Enterprises Limited

Company Information **FOR THE PERIOD 1 APRIL 2018 TO 30 JUNE 2019**

Director: Mr A Joshi

Registered office: 32 DeMontfort Street
Leicester
Leicestershire
LE1 7GD

Registered number: 10663700 (England and Wales)

Accountants: Pinnacle
Chartered Certified Accountants
& Registered Auditors
32 DeMontfort Street
Leicester
Leicestershire
LE1 7GD

ASEA Enterprises Limited (Registered number: 10663700)

Balance Sheet **30 JUNE 2019**

	Notes	30.6.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	5		8,250		12,000
CURRENT ASSETS					
Stocks		8,180		10,300	
Debtors	6	2,500		5,000	
Cash at bank		1,793		200	
		<u>12,473</u>		<u>15,500</u>	
CREDITORS					
Amounts falling due within one year	7	<u>21,049</u>		<u>28,400</u>	
NET CURRENT LIABILITIES			<u>(8,576)</u>		<u>(12,900)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(326)</u>		<u>(900)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>(426)</u>		<u>(1,000)</u>
SHAREHOLDERS' FUNDS			<u>(326)</u>		<u>(900)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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 applicable to companies subject to the small companies regime.

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 27 March 2020 and were signed by:

Mr A Joshi - Director

ASEA Enterprises Limited (Registered number: 10663700)

Notes to the Financial Statements **FOR THE PERIOD 1 APRIL 2018 TO 30 JUNE 2019**

1. STATUTORY INFORMATION

ASEA Enterprises 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period 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 period 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2018 - NIL).

ASEA Enterprises Limited (Registered number: 10663700)

Notes to the Financial Statements - continued **FOR THE PERIOD 1 APRIL 2018 TO 30 JUNE 2019**

5. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2018 and 30 June 2019	<u>15,000</u>
AMORTISATION	
At 1 April 2018	3,000
Charge for period	<u>3,750</u>
At 30 June 2019	<u>6,750</u>
NET BOOK VALUE	
At 30 June 2019	<u>8,250</u>
At 31 March 2018	<u>12,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	31.3.18 £
Trade debtors	<u>2,500</u>	<u>5,000</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	31.3.18 £
Taxation and social security	424	-
Other creditors	<u>20,625</u>	<u>28,400</u>
	<u>21,049</u>	<u>28,400</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
100	Ordinary	£1	
		30.6.19 £ <u>100</u>	31.3.18 £ <u>100</u>

9. RESERVES

	Retained earnings £
At 1 April 2018	(1,000)
Profit for the period	<u>574</u>
At 30 June 2019	<u>(426)</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At 30 June 2019, company owed £20,125 (2017 - £27,900) to Mr A Joshi (director & shareholder). The loan is interest free and repayable on demand.

11. ULTIMATE CONTROLLING PARTY

The controlling party is Mr A Joshi.

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.