

REGISTERED NUMBER: 03090185 (England and Wales)

Financial Statements for the Year Ended 31 August 2017

for

Ash Construction Products Limited

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for the Year Ended 31 August 2017

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Ash Construction Products Limited

Company Information
for the Year Ended 31 August 2017

DIRECTORS:

R Cousins
A D Farnell

REGISTERED OFFICE:

Unit 10 By-Pass Park Estate
Sherburn in Elmet
Leeds
West Yorkshire
LS25 6EP

REGISTERED NUMBER:

03090185 (England and Wales)

ACCOUNTANTS:

Richard Smedley Limited
Chartered Accountants & Registered Auditors
Oakford House
291 Low Lane
Horsforth
Leeds
West Yorkshire
LS18 5NU

Ash Construction Products Limited (Registered number: 03090185)

Balance Sheet
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	4		10,252		3,253
CURRENT ASSETS					
Stocks & WIP		39,075		21,400	
Debtors	5	232,875		122,020	
Cash at bank and in hand		7,407		1,198	
		279,357		144,618	
CREDITORS					
Amounts falling due within one year	6	242,563		129,359	
NET CURRENT ASSETS			36,794		15,259
TOTAL ASSETS LESS CURRENT LIABILITIES			47,046		18,512
CAPITAL AND RESERVES					
Called up share capital			50		50
Capital redemption reserve			50		50
Retained earnings			46,946		18,412
SHAREHOLDERS' FUNDS			47,046		18,512

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Ash Construction Products Limited (Registered number: 03090185)

Balance Sheet - continued

31 August 2017

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.

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

The financial statements were approved by the Board of Directors on 22 March 2018 and were signed on its behalf by:

R Cousins - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Ash Construction Products 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. 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 sales of goods and services, excluding value added tax. In addition monthly applications are made for services provided hence turnover is recognised as contract activity progresses.

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	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Stocks & work in progress

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

Cost includes all direct expenditure and an appropriate proportion of variable overheads.

Financial instruments

Basic financial instruments are recognised at amortised costs. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

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.

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

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 September 2016	17,165	2,508	35,095	1,951	56,719
Additions	1,223	-	10,995	-	12,218
Disposals	-	-	(29,295)	-	(29,295)
At 31 August 2017	18,388	2,508	16,795	1,951	39,642
DEPRECIATION					
At 1 September 2016	14,153	2,267	35,095	1,951	53,466
Charge for year	2,349	121	2,749	-	5,219
Eliminated on disposal	-	-	(29,295)	-	(29,295)
At 31 August 2017	16,502	2,388	8,549	1,951	29,390
NET BOOK VALUE					
At 31 August 2017	1,886	120	8,246	-	10,252
At 31 August 2016	3,012	241	-	-	3,253

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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Debtors	193,566	112,583
Amounts owed by group undertakings	17,574	-
VAT	14,538	-
Deferred tax asset	2,262	4,167
Prepayments	4,935	5,270
	<u>232,875</u>	<u>122,020</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Bank loans and overdrafts	-	10,439
Creditors	149,295	54,345
Amounts owed to group undertakings	-	23,711
Tax	20	-
Social security and other taxes	4,206	3,628
Creative pensions	235	-
VAT	-	18,701
Other creditors	22,500	11,395
Directors' loan accounts	56,000	-
Accrued expenses	10,307	7,140
	<u>242,563</u>	<u>129,359</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.17	31.8.16
	£	£
Within one year	18,720	18,720
Between one and five years	37,440	9,360
	<u>56,160</u>	<u>28,080</u>

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

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2017 and 31 August 2016:

	31.8.17	31.8.16
	£	£
A D Farnell		
Balance outstanding at start of year	-	-
Amounts repaid	(56,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(56,000)</u>	<u>-</u>

All loans are repayable on demand.

9. RELATED PARTY DISCLOSURES

The directors consider Next Level Mezzanines Limited to be a related party due to Ash Construction Products Limited being a wholly owned subsidiary of Next Level Mezzanines Limited. During the year, Ash Construction Products Limited received a loan from Next Level Mezzanines Limited of £9,184 (2016 £24,929). During the year Ash Construction Products Limited repaid the loan of £34,113 and also loaned Next Level Mezzanines Limited £17,574. The amount outstanding at the year end was £17,574 (2016 (£24,929)) and is shown in amounts owed from group undertakings.

This loan is repayable on demand.

10. ULTIMATE CONTROLLING PARTY

The controlling party is Next Level Mezzanines Limited.

11. FIRST YEAR ADOPTION

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 section 1A (FRS 102 section 1A) issued by the Financial Reporting Council. The following disclosures are required in the year of transition.

The last financial statements under previous UK GAAP were for the year ended 31 August 2016 and the date of transition to FRS 102 section 1A was therefore 1 September 2015. As a consequence of adopting FRS 102 section 1A no changes were required.

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.