

ASD HOLDINGS LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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ASD HOLDINGS LTD
Company registered number: 06765684
ABBREVIATED BALANCE SHEET
AT 31 December 2015

	Note	£	2015 £	2014 £
FIXED ASSETS				
Intangible assets	2		228,750	228,750
Tangible Assets	3		126,052	126,207
			354,802	354,957
CURRENT ASSETS				
Stock	1d	95,297		105,885
Debtors falling due within one year		31,230		4,684
Cash at bank and in hand		2,549		1,895
		129,076		112,464
CREDITORS: Amounts falling due within one year		242,919		226,556
NET CURRENT LIABILITIES			(113,843)	(114,092)
NET ASSETS			£240,959	£240,865
CAPITAL AND RESERVES				
Called up share capital	4		942	942
Revaluation reserve	1g, 5		308,000	308,000
Profit and loss account			(67,983)	(68,077)
SHAREHOLDERS' FUNDS			£240,959	£240,865

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated accounts were approved by the board of directors on 21 September 2016

I P R Winter, Director

The notes on pages 2 to 3 form part of these accounts
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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1a. Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of the intangible assets, plant and machinery, and equipment acquired from the joint venture, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)\].

1b. Intangible fixed assets: research and development

Development expenditure is normally written off in the year of expenditure, however expenditure incurred on specific projects is capitalised when recoverability can be foreseen with reasonable certainty and is amortised in relation to sales from such projects.

1c. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%

1d. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1e. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

1f. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

1g. Revaluation reserve

Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve (see also note).

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

ASD HOLDINGS LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 DECEMBER 2015

2. INTANGIBLE FIXED ASSETS

2015

Cost

At 1 January 2015	228,750
At 31 December 2015	<u>228,750</u>

Depreciation

At 31 December 2015	<u>-</u>
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Net Book Amounts

At 31 December 2015	<u>£228,750</u>
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3. TANGIBLE FIXED ASSETS

2015

Cost

At 1 January 2015	126,796
At 31 December 2015	<u>126,796</u>

Depreciation

At 1 January 2015	589
For the year	155
At 31 December 2015	<u>744</u>

Net Book Amounts

At 31 December 2015	<u>£126,052</u>
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4. SHARE CAPITAL

2015

2014

£

£

Allotted, issued and fully paid:

942 Ordinary shares of £1 each	<u>£942</u>	<u>£942</u>
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5. REVALUATION RESERVE

2015

2014

£

£

Revaluation reserve b/f:	<u>£308,000</u>	<u>£308,000</u>
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