

ASD HOLDINGS LTD

067 65 684

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

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29/09/2011
COMPANIES HOUSE

ASD HOLDINGS LTD
 Company registered number 06765684
ABBREVIATED BALANCE SHEET
AT 31 DECEMBER 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Intangible assets	2	218,000	218,000
Tangible Assets	3	119,000	119,000
		337,000	337,000
CURRENT ASSETS			
Stock	1d	130,034	46,000
Debtors falling due within one year		28,844	113,855
Cash at bank and in hand		500	500
		159,378	160,355
CREDITORS: Amounts falling due within one year		148,580	133,679
NET CURRENT ASSETS		10,798	26,676
TOTAL ASSETS LESS CURRENT LIABILITIES		347,798	363,676
CREDITORS: Amounts falling due after more than one year		(58,125)	(63,750)
NET ASSETS		£ 289,673	£ 299,926
CAPITAL AND RESERVES			
Called up share capital	5	942	942
Revaluation reserve	1g, 6	308,000	308,000
Profit and loss account		(19,269)	(9,016)
SHAREHOLDERS' FUNDS		£ 289,673	£ 299,926

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 and delivered 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 27 September 2011


 I P R Winter, Director

ASD HOLDINGS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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. Provision is made for obsolete, slow-moving or defective items where appropriate

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 6)

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 (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2010

2. INTANGIBLE FIXED ASSETS	2010	2009
	£	£
Cost		
At 1 January 2010	218,000	-
Additions	-	218,000
At 31 December 2010	218,000	218,000
Depreciation		
At 31 December 2010	-	-
Net Book Amounts		
At 31 December 2010	£ 218,000	£ 218,000
3. TANGIBLE FIXED ASSETS	2010	2009
	£	£
Cost		
At 1 January 2010	119,000	-
Additions	-	119,000
At 31 December 2010	119,000	119,000
Depreciation		
At 31 December 2010	-	-
Net Book Amounts		
At 31 December 2010	£ 119,000	£ 119,000
4. CREDITORS	2010	2009
	£	£
Creditors include the following amounts of secured liabilities		
Due after more than one year	58,125	63,750
Due after more than one year and by instalments after more than five years	28,125	33,750

ASD HOLDINGS LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2010

5	SHARE CAPITAL	2010	2009
		£	£
	Allotted, issued and fully paid		
	942 Ordinary shares of £1 each	£ 942	£ 942
		<hr/>	<hr/>
6.	REVALUATION RESERVE	2010	2009
		£	£
	Revaluation reserve b/f	£ 308,000	£ -
	Surplus on revaluation	£ -	£ 308,000
		<hr/>	<hr/>