

**Registered Number 04642477**

**ASEGUN LIMITED**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>			
Tangible assets	2	473	576
		<u>473</u>	<u>576</u>
<b>Current assets</b>			
Debtors		540	1,550
Cash at bank and in hand		348	294
		<u>888</u>	<u>1,844</u>
<b>Creditors: amounts falling due within one year</b>		<u>(5,818)</u>	<u>(2,148)</u>
<b>Net current assets (liabilities)</b>		<u>(4,930)</u>	<u>(304)</u>
<b>Total assets less current liabilities</b>		<u>(4,457)</u>	<u>272</u>
<b>Creditors: amounts falling due after more than one year</b>		-	(720)
<b>Total net assets (liabilities)</b>		<u>(4,457)</u>	<u>(448)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2,996	2,996
Profit and loss account		(7,453)	(3,444)
<b>Shareholders' funds</b>		<u>(4,457)</u>	<u>(448)</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 December 2016

And signed on their behalf by:

**Mr Sonibare Sowemimo, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

**Turnover policy**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

**Tangible assets depreciation policy**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value over their expected useful economic life as follows:

Asset Class Depreciation method and rate

Office Equipment 18% Reducing Balance Method

Plant and Machinery 18% Reducing Balance Method

**Other accounting policies**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2015	856
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>856</u>
<b>Depreciation</b>	
At 1 April 2015	280
Charge for the year	103
On disposals	-
At 31 March 2016	<u>383</u>

**Net book values**

At 31 March 2016	<u>473</u>
At 31 March 2015	<u>576</u>

**3 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
2,996 Ordinary shares of £1 each	2,996	2,996

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