

REGISTERED NUMBER: 05449085 (England and Wales)

Unaudited Financial Statements
for the Year Ended 29 February 2020
for
Ashlar Group Ltd

Ashlar Group Ltd (Registered number: 05449085)

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Ashlar Group Ltd

Company Information for the Year Ended 29 February 2020

DIRECTORS:

Mr J C G Dellow
Mr R H Sawyer
Mrs S J Sawyer

REGISTERED OFFICE:

Wessex House
Pixash Lane
Keynsham
Bristol
BS31 1TP

REGISTERED NUMBER:

05449085 (England and Wales)

ACCOUNTANTS:

R T Marke & Co Ltd
Chartered Accountants
69 High Street
Bideford
Devon
EX39 2AT

Ashlar Group Ltd (Registered number: 05449085)

Abridged Balance Sheet 29 February 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		741		-
Investments	6		53		80,150
			<u>794</u>		<u>80,150</u>
CURRENT ASSETS					
Debtors		270,370		750,647	
Cash at bank		<u>1,109</u>		<u>252</u>	
		271,479		750,899	
CREDITORS					
Amounts falling due within one year		<u>1,193,613</u>		<u>1,142,237</u>	
NET CURRENT LIABILITIES			<u>(922,134)</u>		<u>(391,338)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(921,340)</u>		<u>(311,188)</u>
CAPITAL AND RESERVES					
Called up share capital	7		200,000		200,000
Share premium			900,000		900,000
Retained earnings			<u>(2,021,340)</u>		<u>(1,411,188)</u>
SHAREHOLDERS' FUNDS			<u>(921,340)</u>		<u>(311,188)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Ashlar Group Ltd (Registered number: 05449085)

Abridged Balance Sheet - continued **29 February 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 29 February 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 24 February 2021 and were signed on its behalf by:

Mr J C G Dellow - Director

Mr R H Sawyer - Director

**Notes to the Financial Statements
for the Year Ended 29 February 2020**

1. STATUTORY INFORMATION

Ashlar Group Ltd 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. There were no material departures from that standard.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted in the preparation of the financial statements are set out below and remain unchanged from the previous period, and also have been consistently applied within the same accounts.

Preparation of consolidated financial statements

The financial statements contain information about Ashlar Group Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% straight line

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Basic financial instruments with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 29 February 2020**

3. 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.

Going concern

The company has retained losses of £2,021,340 (2019 - £1,411,188). It also has net current liabilities of £922,134 (2019 - £391,338) and net liabilities of £921,340 (2019 - £311,188). The company cannot continue to make losses of this significance while still meeting its obligations as they fall due.

The company is reliant on the continuing financial support of its creditors and while there are no reasons to doubt that this support will continue, inherently there can be no certainty in relation to these matters. On this basis, and having regard to the company's anticipated future revenues and costs including repayment of debt where appropriate, together with the expected availability of working capital, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from an inability to meet obligations as they fall due.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
Additions	<u>988</u>
At 29 February 2020	<u>988</u>
DEPRECIATION	
Charge for year	<u>247</u>
At 29 February 2020	<u>247</u>
NET BOOK VALUE	
At 29 February 2020	<u>741</u>

Ashlar Group Ltd (Registered number: 05449085)

Notes to the Financial Statements - continued for the Year Ended 29 February 2020

6. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 March 2019	80,150
Disposals	<u>(80,097)</u>
At 29 February 2020	<u>53</u>
NET BOOK VALUE	
At 29 February 2020	<u>53</u>
At 28 February 2019	<u>80,150</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
100,000	Ordinary A	£1	100,000	100,000
100,000	Ordinary B	£1	<u>100,000</u>	<u>100,000</u>
			<u>200,000</u>	<u>200,000</u>

8. CONTINGENT LIABILITIES

The company entered into unlimited cross guarantees with National Westminster Bank Plc to guarantee the bank borrowings of 100% subsidiary, Sion Developments Ltd. Sion Developments Ltd owed National Westminster Bank Plc £nil (2019 - £nil) at the balance sheet date.

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.