

Company registration number 03370600

*Registrar*

**Asbury Management Services Limited**  
**Unaudited Financial Statements**  
**31 March 2013**



**Brooks Carling Accountants Limited**  
Accountants  
Curzon House  
24 High Street  
Banstead  
Surrey  
SM7 2LJ

# **Asbury Management Services Limited**

## **Financial statements**

**Year ended 31 March 2013**

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# Asbury Management Services Limited

## Director's report

Year ended 31 March 2013

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2013

### Principal activities

The principal activity of the company in the year under review were that of building project management

### Director

The director who served the company during the year was as follows

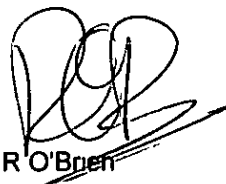
R O'Brien

### Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
Curzon House  
1st Floor, 24 High Street  
Banstead  
Surrey  
SM7 2LJ

Signed by



R O'Brien

Company Secretary

Approved by the director on 18.11.13

# Asbury Management Services Limited

## Accountants' report to the director of Asbury Management Services Limited

Year ended 31 March 2013


You consider that the Company is exempt from an audit for the year ended 31 March 2013. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the Company and of its loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 3 to 7 from the accounting records of the Company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

Curzon House  
24 High Street  
Banstead  
Surrey  
SM7 2LJ

26/11/12

  
Brooks Carling Accountants  
Limited  
Accountants

# Asbury Management Services Limited

## Profit and loss account

Year ended 31 March 2013

	Note	2013 £	2012 £
<b>Turnover</b>		<b>11,472</b>	8,804
Cost of sales		<u>265</u>	<u>152</u>
<b>Gross profit</b>		<b>11,207</b>	8,652
Administrative expenses		<u>11,349</u>	8,458
<b>(Loss)/profit on ordinary activities before taxation</b>		<b>(142)</b>	194
Tax on (loss)/profit on ordinary activities		—	92
<b>(Loss)/profit for the financial year</b>		<b>(142)</b>	102
Balance brought forward		<u>251</u>	<u>149</u>
Balance carried forward		<u>109</u>	<u>251</u>

The notes on pages 5 to 7 form part of these financial statements

# Asbury Management Services Limited

## Balance sheet

31 March 2013

	Note	2013 £	£	2012 £
<b>Fixed assets</b>				
Tangible assets	3		<u>39</u>	<u>53</u>
<b>Current assets</b>				
Debtors	4	4,477		1,877
Cash at bank		<u>3,157</u>		<u>2,977</u>
		<u>7,634</u>		<u>4,854</u>
<b>Creditors: Amounts falling due within one year</b>	5	<u>7,455</u>		<u>4,547</u>
<b>Net current assets</b>			<u>179</u>	<u>307</u>
<b>Total assets less current liabilities</b>			<u>218</u>	<u>360</u>
<b>Provisions for liabilities</b>				
Deferred taxation	6		<u>9</u>	<u>9</u>
			<u>209</u>	<u>351</u>
<b>Capital and reserves</b>				
Called-up equity share capital	8		100	100
Profit and loss account			<u>109</u>	<u>251</u>
<b>Shareholders' funds</b>			<u>209</u>	<u>351</u>


The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were approved and signed by the director and authorised for issue on 18/11/2013

  
 R O'Brien  
 Director

Company Registration Number 03370600

The notes on pages 5 to 7 form part of these financial statements

# **Asbury Management Services Limited**

## **Notes to the financial statements**

**Year ended 31 March 2013**

### **1. Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

Turnover is the amount derived from ordinary activities during the year. It is stated after trade discounts, other sales taxes and net of VAT.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% written down value

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Going concern policy**

The company has net current liabilities at the balance sheet date which suggests that the going concern basis may not be appropriate. However, the director has given assurances that he will continue to provide support to the company to allow it to continue in operation for the foreseeable future. The director therefore consider it appropriate to prepare financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of this support.

# Asbury Management Services Limited

## Notes to the financial statements

Year ended 31 March 2013

### 2 Operating (loss)/profit

Operating (loss)/profit is stated after charging

	2013	2012
	£	£
Director's remuneration	6,000	3,000
Depreciation of owned fixed assets	<u>14</u>	<u>18</u>

### 3. Tangible fixed assets

		Fixtures & Fittings £
<b>Cost</b>		
At 1 April 2012 and 31 March 2013		<u>1,993</u>
<b>Depreciation</b>		
At 1 April 2012		1,940
Charge for the year		<u>14</u>
<b>At 31 March 2013</b>		<u>1,954</u>
<b>Net book value</b>		
At 31 March 2013		<u>39</u>
At 31 March 2012		<u>53</u>

### 4. Debtors

	2013	2012
	£	£
Trade debtors	<u>4,477</u>	<u>1,877</u>

### 5. Creditors. Amounts falling due within one year

	2013	2012
	£	£
Trade creditors	4,523	1,087
Other creditors including taxation		95
Corporation tax	-	2,555
Directors current accounts	2,122	810
Accruals and deferred income	<u>810</u>	<u>810</u>
	<u>2,932</u>	<u>3,460</u>
	<u>7,455</u>	<u>4,547</u>



# Asbury Management Services Limited

## Notes to the financial statements

Year ended 31 March 2013

### 6. Deferred taxation

The provision for deferred taxation consists of the tax effect of timing differences in respect of

	2013	2012
	£	£
Excess of taxation allowances over depreciation on fixed assets	<u>9</u>	<u>9</u>
	<u>9</u>	<u>9</u>

### 7. Related party transactions

The company was under the control of Mr R O'Brien throughout the current and previous year Mr R O'Brien is the managing director and majority shareholder

During the year Asbury Management Service Limited paid for £144 of expenses in respect of Mr R O'Brien The balance owed by Asbury Management Service Limited, as at the 31st March 2013 was £2,411 (2012 £2,555)

### 8. Share capital

Allotted and called up.

	2013		2012	
	No	£	No	£
Ordinary shares shares fully paid of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>