

REGISTERED NUMBER: 08750490 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

ASH HOUSE INVESTMENT LIMITED

ASH HOUSE INVESTMENT LIMITED (REGISTERED NUMBER: 08750490)

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FOR THE YEAR ENDED 31 MARCH 2021**

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ASH HOUSE INVESTMENT LIMITED (REGISTERED NUMBER: 08750490)**STATEMENT OF FINANCIAL POSITION
31 MARCH 2021**

	Notes	31.3.21 £	31.3.20 £
FIXED ASSETS			
Tangible assets	4	10,111	12,639
CURRENT ASSETS			
Debtors	5	138,578	23,186
Cash at bank		<u>55,682</u>	<u>103,858</u>
		194,260	127,044
CREDITORS			
Amounts falling due within one year	6	<u>(51,791)</u>	<u>(75,916)</u>
NET CURRENT ASSETS		<u>142,469</u>	<u>51,128</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		152,580	63,767
CREDITORS			
Amounts falling due after more than one year	7	<u>(37,174)</u>	<u>(5,131)</u>
NET ASSETS		<u>115,406</u>	<u>58,636</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>115,306</u>	<u>58,536</u>
		<u>115,406</u>	<u>58,636</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

ASH HOUSE INVESTMENT LIMITED (REGISTERED NUMBER: 08750490)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

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

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 13 December 2021 and were signed on its behalf by:

D R Mitha - Director

ASH HOUSE INVESTMENT LIMITED (REGISTERED NUMBER: 08750490)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Ash House Investment Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 08750490

Registered office: C/O D P C
Stone House
55 Stone Road Business Park
Stoke-on-Trent
Staffordshire
ST4 6SR

The principal activity of the company during the year was that of building contractors.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

As described in the accounting policies of the financial statements, depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the directors. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take in to account actual lives and residual values as evidenced by disposals during current and prior accounting periods.

Revenue recognition

Turnover represents the total value, excluding Value Added Tax, of sales made during the year.

Revenue from the sale of services is invoiced at clearly defined stages of job completion.

ASH HOUSE INVESTMENT LIMITED (REGISTERED NUMBER: 08750490)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Motor vehicles - 20% reducing balance

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Government grants

Due to the Covid-19 pandemic, the company has claimed various government backed grants. Grants are recognised as other income when received other than the Coronavirus Job Retention Scheme grants which are recognised in the month the payroll costs relate to.

ASH HOUSE INVESTMENT LIMITED (REGISTERED NUMBER: 08750490)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES - continued

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

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 statement of financial position date.

ASH HOUSE INVESTMENT LIMITED (REGISTERED NUMBER: 08750490)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 5) .

4. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 April 2020 and 31 March 2021	<u>22,350</u>
DEPRECIATION	
At 1 April 2020	9,711
Charge for year	<u>2,528</u>
At 31 March 2021	<u>12,239</u>
NET BOOK VALUE	
At 31 March 2021	<u>10,111</u>
At 31 March 2020	<u>12,639</u>

Included within the carrying value of tangible fixed assets is £7,453 (2020: £9,316) relating to assets held under finance leases or hire purchase agreements.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Amounts owed by group undertakings	93,049	-
Directors' loan accounts	42,907	-
Prepayments and accrued income	<u>2,622</u>	<u>23,186</u>
	<u>138,578</u>	<u>23,186</u>

Amounts owed by group undertakings are interest free, unsecured and repayable on demand.

ASH HOUSE INVESTMENT LIMITED (REGISTERED NUMBER: 08750490)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	5,326	-
Hire purchase contracts	5,131	4,738
Trade creditors	5,116	10,381
Tax	8,813	11,642
Social security and other taxes	-	925
VAT	16,767	12,231
Other creditors	9,650	7,863
Directors' loan accounts	-	5,102
Accruals and deferred income	988	23,034
	<u>51,791</u>	<u>75,916</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.3.21	31.3.20
	£	£
Bank Loan	37,174	-
Hire purchase contracts	-	5,131
	<u>37,174</u>	<u>5,131</u>

The company has benefited from a Government bounce back loan. The loan was taken in July 2020 with a repayment holiday of 12 months. The loan is repayable by July 2026 and bears a fixed interest rate of 2.5% per annum. Loan interest for the the first 12 months of the loan will be funded by the UK Government, thereafter the interest is payable by the company.

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	31.3.21	31.3.20
	£	£
S Mitha		
Balance outstanding at start of year	(5,102)	(1,290)
Amounts advanced	(1,156)	(29,067)
Amounts repaid	13,190	25,255
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,932</u>	<u>(5,102)</u>
D R Mitha		
Balance outstanding at start of year	-	-
Amounts advanced	9,470	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,470</u>	<u>-</u>

ASH HOUSE INVESTMENT LIMITED (REGISTERED NUMBER: 08750490)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued****K M Mitha**

Balance outstanding at start of year	-	-
Amounts advanced	11,285	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>11,285</u>	<u>-</u>

T R Mitha

Balance outstanding at start of year	-	-
Amounts advanced	9,470	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,470</u>	<u>-</u>

S Mitha

Balance outstanding at start of year	-	-
Amounts advanced	5,750	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,750</u>	<u>-</u>

By virtue of the outstanding loan account balance a liability to taxation exists under Section 455 of CTA 2010 in the sum of £13,945. It is anticipated that the loan will be repaid within nine months of the year end and, as such no provision for the taxation has been made.

9. EVENTS AFTER THE END OF THE REPORTING PERIOD

There were no significant events up to the date of approval of the financial statements by the Board.

10. PARENT COMPANY

The company is a wholly owned subsidiary of Ash House Global Group Limited, a company incorporated in England and Wales.

