

A.S.R CONTRACTS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

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CONTENTS

	Page
<u>Company information</u>	3
<u>Statement of financial position</u>	4
<u>Notes to the accounts</u>	5

A.S.R CONTRACTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021

Directors	Paul Gray Michelle Gray
Company Number	SC526516 (Scotland)
Registered Office	20 NAIRN DRIVE BISHOPTON PA7 5GE SCOTLAND
Accountants	Hawthorn Tax 8D Glenavon Court Larkhall ML9 2WA

A.S.R CONTRACTS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	5,570	7,352
Current assets			
Inventories		-	8,251
Debtors	5	28,700	3,578
Cash at bank and in hand		(1,882)	5,999
		<u>26,818</u>	<u>17,828</u>
Creditors: amounts falling due within one year	6	(17,182)	(17,103)
Net current assets		<u>9,636</u>	<u>725</u>
Total assets less current liabilities		15,206	8,077
Creditors: amounts falling due after more than one year	7	(15,000)	(5,835)
Provisions for liabilities			
Deferred tax	8	(1,059)	(1,382)
Net (liabilities)/assets		<u>(853)</u>	<u>860</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(953)	760
Shareholders' funds		<u>(853)</u>	<u>860</u>

For the year ending 28 February 2021 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 26 January 2022 and were signed on its behalf by

Paul Gray
Director

Company Registration No. SC526516

A.S.R CONTRACTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

1 Statutory information

A.S.R CONTRACTS LIMITED is a private company, limited by shares, registered in Scotland, registration number SC526516. The registered office is 20 NAIRN DRIVE, BISHOPTON, PA7 5GE, SCOTLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

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

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% Straight line
Motor vehicles	25% Reducing balance
Fixtures & fittings	10% Straight line

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing arrangements

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

A.S.R CONTRACTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

4 Tangible fixed assets	Plant & machinery	Motor vehicles	Fixtures & fittings	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 March 2020	932	11,720	1,545	14,197
At 28 February 2021	932	11,720	1,545	14,197
Depreciation				
At 1 March 2020	585	5,952	308	6,845
Charge for the year	186	1,442	154	1,782
At 28 February 2021	771	7,394	462	8,627
Net book value				
At 28 February 2021	161	4,326	1,083	5,570
At 29 February 2020	347	5,768	1,237	7,352
5 Debtors: amounts falling due within one year			2021	2020
			£	£
Trade debtors			-	2,860
Other debtors			-	718
			-	3,578
Debtors: amounts falling due after more than one year				
Amounts due from group undertakings etc.			28,700	-
6 Creditors: amounts falling due within one year			2021	2020
			£	£
Bank loans and overdrafts			7,703	8,285
VAT			3,937	1,735
Obligations under finance leases and hire purchase contracts			4,126	2,496
Trade creditors			-	3,320
Taxes and social security			9,325	8,509
Loans from directors			(7,909)	(9,792)
Accruals			-	2,550
			17,182	17,103
7 Creditors: amounts falling due after more than one year			2021	2020
			£	£
Bank loans			15,000	1,212
Obligations under finance leases and hire purchase contracts			-	4,623
			15,000	5,835

A.S.R CONTRACTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

8 Deferred taxation	2021	2020
	£	£
Accelerated capital allowances	1,059	1,382
	<u>1,059</u>	<u>1,382</u>
	2021	2020
	£	£
Provision at start of year	1,382	1,814
Credited to the profit and loss account	(323)	(432)
Provision at end of year	<u>1,059</u>	<u>1,382</u>

9 Transactions with related parties

There was a loan to a director outstanding at the period end of £7,909 (2020: £9,792)

10 Average number of employees

During the year the average number of employees was 1 (2020: 3).

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.