

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2020

FOR

A-SPAN LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

A-SPAN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020

DIRECTORS: R B Billings
A T Evans

SECRETARY: A T Evans

REGISTERED OFFICE: 9 Lady's Lane
Northampton
NN1 3AH

REGISTERED NUMBER: 03196656

ACCOUNTANTS: Novakovic & Co
27 St. Cuthberts Street
Bedford
Bedfordshire
MK40 3JG

BALANCE SHEET
31 MAY 2020

	Notes	2020	2019
		£	£
FIXED ASSETS			
Tangible assets	4	61,390	66,632
Investments	5	<u>427,680</u>	<u>407,880</u>
		489,070	474,512
CURRENT ASSETS			
Stocks		45,008	451,163
Debtors	6	580,004	837,779
Cash at bank and in hand		<u>695,457</u>	<u>115,035</u>
		1,320,469	1,403,977
CREDITORS			
Amounts falling due within one year	7	<u>600,873</u>	<u>687,691</u>
NET CURRENT ASSETS		<u>719,596</u>	<u>716,286</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,208,666	1,190,798
PROVISIONS FOR LIABILITIES		<u>6,736</u>	<u>6,736</u>
NET ASSETS		<u>1,201,930</u>	<u>1,184,062</u>
CAPITAL AND RESERVES			
Called up share capital		1,002	1,002
Retained earnings		<u>1,200,928</u>	<u>1,183,060</u>
SHAREHOLDERS' FUNDS		<u>1,201,930</u>	<u>1,184,062</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31 MAY 2020

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 January 2021 and were signed on its behalf by:

R B Billings - Director

A T Evans - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

1. **STATUTORY INFORMATION**

A-Scan Limited is a private company, limited by shares , registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on reducing balance and 10% on cost
Computer equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2019 - 10) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2019	165,064	33,555	198,619
Additions	15,685	-	15,685
At 31 May 2020	<u>180,749</u>	<u>33,555</u>	<u>214,304</u>
DEPRECIATION			
At 1 June 2019	102,772	29,215	131,987
Charge for year	19,494	1,433	20,927
At 31 May 2020	<u>122,266</u>	<u>30,648</u>	<u>152,914</u>
NET BOOK VALUE			
At 31 May 2020	<u>58,483</u>	<u>2,907</u>	<u>61,390</u>
At 31 May 2019	<u>62,292</u>	<u>4,340</u>	<u>66,632</u>

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2020 £	2019 £
Vintage cars	407,880	407,880
Vintage cars additions	19,800	-
	<u>427,680</u>	<u>407,880</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	440,852	733,627
Other debtors	139,152	104,152
	<u>580,004</u>	<u>837,779</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	259,938	404,770
Taxation and social security	328,940	276,317
Other creditors	11,995	6,604
	<u>600,873</u>	<u>687,691</u>

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.