

Ascotvale Limited
Unaudited Financial Statements
Year Ended 31 March 2007

Company Registration Number 02776049



Ascotvale Limited

Financial Statements

Year Ended 31 March 2007

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Ascotvale Limited

Directors' Report

Year Ended 31 March 2007

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2007

Principal Activities

The company did not trade during the year

Directors

The directors who served the company during the year were as follows

D S Menzies

W A Domb

R J Wiggins

R Laser

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Signed on behalf of the directors

A handwritten signature in black ink, appearing to be 'R Laser', enclosed within a hand-drawn oval. A long horizontal line extends from the bottom of the oval to the right, ending under the name 'R Laser'.

R Laser

Director

Ascotvale Limited

Profit and Loss Account

Year Ended 31 March 2007

	Note	2007 £	2006 £
Turnover		-	-
Administrative expenses		(93)	-
Loss on Ordinary Activities Before Taxation		<u>(93)</u>	<u>-</u>
Tax on loss on ordinary activities		-	-
Loss for the Financial Year		<u>(93)</u>	<u>-</u>



Ascotvale Limited

Balance Sheet

31 March 2007

	Note	2007 £	2006 £
Current Assets			
Debtors	3	48,073	48,166
Total Assets		<u>48,073</u>	<u>48,166</u>
Capital and Reserves			
Called-up equity share capital	5	1,000	1,000
Profit and loss account	6	47,073	47,166
Shareholders' Funds		<u>48,073</u>	<u>48,166</u>

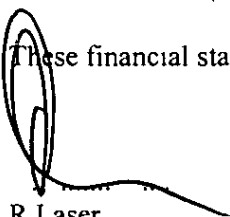
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements have been approved for issue by the Board of Directors on 30 July 2007



R Laser

Ascotvale Limited

Notes and Accounting Policies

Year Ended 31 March 2007

1. Accounting Policies

(a) 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 January 2005)

(b) Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

(c) Fixed assets

All fixed assets are initially recorded at cost

2. Operating Loss

Operating loss is stated after charging

	2007 £	2006 £
Directors' emoluments	<u>-</u>	<u>-</u>

3. Debtors

	2007 £	2006 £
Trade debtors	<u>48,073</u>	<u>48,166</u>

4. Related Party Transactions

Included in other debtors is an amount of £48,073 (2006 -£48,166) due from David Menzies Associates

David Menzies Associates is a partnership in which the directors are also partners

5. Share Capital

Authorised share capital:

	2007 £	2006 £
Equity shares 1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Equity shares Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

Ascotvale Limited

Notes and Accounting Policies

Year Ended 31 March 2007

6. Profit and Loss Account

	2007	2006
	£	£
Balance brought forward	47,166	47,166
Loss for the financial year	(93)	-
Balance carried forward	<u>47,073</u>	<u>47,166</u>

