

**Ascotvale Limited**  
**Unaudited Financial Statements**  
**Year Ended 31 March 2005**

**Company Registration Number 02776049**

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# Ascotvale Limited

## Financial Statements

Year Ended 31 March 2005

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# Ascotvale Limited

## Directors' Report

Year Ended 31 March 2005

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2005.

### Principal Activities

The company did not trade during the year.

### The Directors and their Interests in the Shares of the Company

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 March 2005	At 1 April 2004
D S Menzies	510	510
W A Domb	255	255
R J Wiggins	135	135
R Laser	100	100

### 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



R Laser  
Director

# Ascotvale Limited

## Profit and Loss Account

Year Ended 31 March 2005

	Note	2005 £	2004 £
<b>Turnover</b>		-	-
Administrative expenses		-	-
<b>Profit on Ordinary Activities Before Taxation</b>		<u>-</u>	<u>-</u>
Tax on profit on ordinary activities	3	-	922
<b>Retained Profit for the Financial Year</b>		<u>-</u>	<u>922</u>

# Ascotvale Limited

## Balance Sheet

31 March 2005

	Note	2005 £	2004 £
<b>Current Assets</b>			
Debtors	4	48,166	48,166
<b>Total Assets</b>		<u>48,166</u>	<u>48,166</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	6	1,000	1,000
Profit and loss account	7	47,166	47,166
<b>Shareholders' Funds</b>		<u>48,166</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 June 2002).

These financial statements were approved by the directors on the 9th December 2005 and were signed on their behalf by:

  
.....  
R Laser

# Ascotvale Limited

## Notes and Accounting Policies

Year Ended 31 March 2005

### 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 June 2002).

#### (b) Fixed assets

All fixed assets are initially recorded at cost.

### 2. Operating Profit

Operating profit is stated after charging:

	2005 £	2004 £
Directors' emoluments	—	—

### 3. Taxation on Ordinary Activities

	2005 £	2004 £
Current tax:		
UK Corporation tax based on the results for the year	—	(922)
Total current tax	—	(922)

### 4. Debtors

	2005 £	2004 £
Trade debtors	48,166	48,166

### 5. Related Party Transactions

Included in other debtors is an amount of £48,166 (2004 -£48,166) due from David Menzies Associates.

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

# Ascotvale Limited

Notes and Accounting Policies

Year Ended 31 March 2005

## 6. Share Capital

### Authorised share capital:

	2005 £	2004 £
<b>Equity shares</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

### Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
<b>Equity shares</b>				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

## 7. Profit and Loss Account

	2005 £	2004 £
Balance brought forward	47,166	46,244
Retained profit for the financial year	—	922
Balance carried forward	<u>47,166</u>	<u>47,166</u>