

**ASIAN SOLUTION MANAGEMENT LIMITED TRADING AS ASIAN SC**

**REPORT OF THE DIRECTORS' AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 August 2018**

**ASIAN SOLUTION MANAGEMENT LIM****BALANCE SHEET****AS AT 31 August 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Intangible assets	3	27,000	0
Tangible assets	4	7,608	6,025
		<u>34,608</u>	<u>6,025</u>
<b>CURRENT ASSETS</b>			
Debtors		25,449	24,490
Cash at bank and in hand		42,655	17,745
		<u>68,104</u>	<u>42,235</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(35,783)</u>	<u>(34,912)</u>
<b>NET CURRENT ASSETS</b>		<u>32,321</u>	<u>7,323</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		66,929	13,348
<b>PROVISIONS FOR LIABILITIES</b>		(6,275)	(1,145)
<b>NET ASSETS</b>		<u>60,654</u>	<u>12,203</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capita		1	1
Profit and loss account		60,653	12,202
<b>SHAREHOLDERS FUNDS</b>		<u>60,654</u>	<u>12,203</u>

For the year ending 31 August 2018 the company was entitled to exemption 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 the accounts.

All the members have consented to the preparation of abridged financial statements for the year ended 31 August 2018 in accordance with Section 444(2A) of the Companies Act 2006.

The profit and loss account has not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies' regime.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 29 April 2019 and signed on its behalf.

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**Mr K F McDonnell**

29 April 2019

The annexed notes form part of these financial statements.

## 1. Accounting policies

### Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

### Turnover

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the

### Intangible Assets

Intangible asset is being written off in equal annual instalments over its estimate economic life of ten years.

### Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and Fittings 15% reducing balance basis

### Deferred Taxation

Deferred tax is provided on the liability method to take account of the timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

### Pension Scheme

The company operates a defined contribution pension scheme, NEST pension scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

## 2. Employees

The average number of persons employed by the company (including directors during the year was 11 (2017 : 10).

## 3. Intangible fixed asset:

	Total
<i>Cost</i>	
Additions	30,000
At end of period	<u>30,000</u>
<i>Amortisation</i>	
Provided during the period	3,000
At end of period	<u>3,000</u>
<i>Net Book Values</i>	
At end of period	<u>27,000</u>

## 4. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	7,099
Additions	2,926
At end of period	<u>10,025</u>
<i>Depreciation</i>	
At start of period	1,074
Provided during the period	1,343
At end of period	<u>2,417</u>
<i>Net Book Value</i>	
At start of period	6,025
At end of period	<u>7,608</u>

## 5. Related Party Transactions

During the period, the company paid consultancy fees totalling £72,000 to KM iGaming Consulting Limited, an associate company.

