

Financial Statements for the Year Ended 31 October 2019

for

Ambrose & Co. (Mayfair), Limited

Contents of the Financial Statements  
for the Year Ended 31 October 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

**DIRECTORS:**

M Fiori  
R Fiori  
A Fiori

**SECRETARY:**

M Fiori

**REGISTERED OFFICE:**

123 Mount Street  
London  
W1K 3NP

**REGISTERED NUMBER:**

00142036 (England and Wales)

**ACCOUNTANTS:**

K Khiroya, AFA  
LMK Accounting Ltd  
The Gatchouse  
Gatehouse Way  
Aylesbury  
Buckinghamshire  
HP19 8DB

Balance Sheet  
31 October 2019

	Notes	31.10.19 £	£	31.10.18 £	£
<b>FIXED ASSETS</b>					
Investments	4		153,252		153,252
<b>CURRENT ASSETS</b>					
Debtors	5	15,765		31,889	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>175,501</u>		<u>164,725</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(159,736)</u>		<u>(132,836)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(6,484)</u>		<u>20,416</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			9,834		9,834
Retained earnings	7		<u>(16,318)</u>		<u>10,582</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(6,484)</u>		<u>20,416</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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 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.
- (b)

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 31 October 2020 and were signed on its behalf by:

M Fiori - Director

Notes to the Financial Statements  
for the Year Ended 31 October 2019

1. **STATUTORY INFORMATION**

Ambrose & Co. (Mayfair), Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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.

**Provisions**

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Financial instruments**

Financial instruments are classified by the directors as basic or advanced following the conditions in FRS 102 Section 11.

Basic financial instruments, which include trade and other receivables and payables, cash and bank balances, are recognised at amortised cost.

Advanced financial instruments which include interest rate swaps and forward foreign exchange contracts, are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - 3 ).

4. **FIXED ASSET INVESTMENTS**

Shares in  
group  
undertakings  
£

**COST**

At 1 November 2018  
and 31 October 2019

153,252

**NET BOOK VALUE**

At 31 October 2019  
At 31 October 2018

153,252

153,252

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.10.19	31.10.18
£	£
Amounts owed by group undertakings	-
Other debtors	16,124
<u>15,765</u>	<u>15,765</u>
<u>15,765</u>	<u>31,889</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.10.19	31.10.18
£	£
Amounts owed to group undertakings	12,276
Taxation and social security	800
Other creditors	162,425
<u>162,425</u>	<u>162,425</u>
<u>175,501</u>	<u>164,725</u>

7. **RESERVES**

Retained  
earnings  
£

At 1 November 2018  
Deficit for the year  
At 31 October 2019

10,582  
(26,900)  
(16,318)

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.