

Registered number: 01543863

REGISTRAR

A.H.M. FINANCE COMPANY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2017

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A.H.M. FINANCE COMPANY LIMITED
REGISTERED NUMBER: 01543863

BALANCE SHEET
AS AT 30 APRIL 2017

	Note	2017 £	Restated 2016 £
Current assets			
Debtors: amounts falling due within one year	4	2,163,152	2,073,971
		<u>2,163,152</u>	<u>2,073,971</u>
Current liabilities			
Creditors: amounts falling due within one year	5	(10,874)	(7,907)
		<u>(10,874)</u>	<u>(7,907)</u>
Net current assets		2,152,278	2,066,064
Total assets less current liabilities		<u>2,152,278</u>	<u>2,066,064</u>
Creditors: amounts falling due after more than one year	6	(92,942)	(92,942)
Provisions for liabilities			
Deferred tax	7	(37,857)	(31,709)
		<u>(37,857)</u>	<u>(31,709)</u>
Net assets		<u><u>2,021,479</u></u>	<u><u>1,941,413</u></u>

A.H.M. FINANCE COMPANY LIMITED
REGISTERED NUMBER: 01543863

BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2017

	2017 £	2016 £
Capital and reserves		
Called up share capital	400	400
Other reserves	161,391	135,180
Profit and loss account	1,859,688	1,805,833
	<u>2,021,479</u>	<u>1,941,413</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

26 APRIL 2018



L.D. Melville
Director

The notes on pages 4 to 9 form part of these financial statements.

A.H.M. FINANCE COMPANY LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2017**

	Called up share capital	Other reserves	Profit and loss account	Total equity
	£	£	£	£
At 1 May 2015	400	146,478	1,774,210	1,921,088
Profit for the year	-	-	20,325	20,325
Fair value movement	-	(13,948)	13,948	-
Deferred tax movement	-	2,650	(2,650)	-
At 1 May 2016	400	135,180	1,805,833	1,941,413
Profit for the year	-	-	80,066	80,066
Fair value movement	-	32,359	(32,359)	-
Deferred tax movement	-	(6,148)	6,148	-
At 30 April 2017	400	161,391	1,859,688	2,021,479

A.H.M. FINANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

1. General information

A.H.M. Finance Company Limited is a private company limited by share capital, incorporated in England and Wales, registration number 01543863. The address of the registered office is 4th Floor, 7/10 Chandos Street, London W1G 9DQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover represents the company's share of the profits from a partnership whose principal activities during the year were the provision of finance and dealing in securities conducted under the name of Melville Trading Trusts. The company had a 36.5% interest in the partnership at 30 April 2017.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

A.H.M. FINANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

2. Accounting policies (continued)

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

4. Debtors

	2017 £	Restated 2016 £
Amounts due by undertakings in which the company has a participating interest	2,162,852	2,073,671
Other debtors	300	300
	<u>2,163,152</u>	<u>2,073,971</u>

A.H.M. FINANCE COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

5. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Corporation tax	10,874	7,907
	<u>10,874</u>	<u>7,907</u>

6. Creditors: Amounts falling due after more than one year

	2017	2016
	£	£
Debenture loan	92,942	92,942
	<u>92,942</u>	<u>92,942</u>

The debenture loan is due to a previous holding company, Chinaberry Investments Limited and is interest free until demand for repayment is made. No demand for repayment of this loan will be made unless 12 months notice is given. There is no fixed date for repayment. The debenture loan creates a first fixed charge over all the company's fixed assets including all the goodwill and uncalled share capital for the time being and a first floating charge over all the undertakings and assets of the company.

7. Deferred taxation

	2017	Restated 2016
	£	£
At beginning of year	(31,709)	(34,359)
Utilised in year	(6,148)	2,650
At end of year	<u>(37,857)</u>	<u>(31,709)</u>

The provision for deferred taxation is made up as follows:

	2017	Restated 2016
	£	£
Fair value movements	(37,857)	(31,709)
	<u>(37,857)</u>	<u>(31,709)</u>

A.H.M. FINANCE COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

8. Controlling party

The company's holding company is A.H.M. Finance Holding Limited, a company incorporated in England and Wales.

The company regards the trustees of the J. Kalwary Settlement of 5 March 1981 as its ultimate controlling party in this and the previous financial year.

A.H.M. FINANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

9. First time adoption of FRS 102

The Company transitioned to FRS 102 from previously extant UK GAAP as at 1 May 2015. The impact of the transition to FRS 102 is as follows:

		As previously stated 1 May 2015 £	Effect of transition 1 May 2015 £	FRS 102 (as restated) 1 May 2015 £	As previously stated 30 April 2016 £	Effect of transition 30 April 2016 £	FRS 102 (as restated) 30 April 2016 £
Current assets		1,881,756	180,817	2,062,573	1,907,082	166,889	2,073,971
Creditors: amounts falling due within one year	1	(14,205)	-	(14,205)	(7,907)	-	(7,907)
Net current assets		<u>1,867,551</u>	<u>180,817</u>	<u>2,048,368</u>	<u>1,899,175</u>	<u>166,889</u>	<u>2,066,064</u>
Total assets less current liabilities		<u>1,867,551</u>	<u>180,817</u>	<u>2,048,368</u>	<u>1,899,175</u>	<u>166,889</u>	<u>2,066,064</u>
Creditors: amounts falling due after more than one year		(92,942)	-	(92,942)	(92,942)	-	(92,942)
Provisions for liabilities	2	-	(34,355)	(34,355)	-	(31,709)	(31,709)
Net assets		<u>1,774,609</u>	<u>146,462</u>	<u>1,921,071</u>	<u>1,806,233</u>	<u>135,180</u>	<u>1,941,413</u>
Capital and reserves	3	<u>1,774,609</u>	<u>146,462</u>	<u>1,921,071</u>	<u>1,806,233</u>	<u>135,180</u>	<u>1,941,413</u>

A.H.M. FINANCE COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

9. First time adoption of FRS 102 (continued)

	Note	As previously stated 30 April 2016 £	Effect of transition 30 April 2016 £	FRS 102 (as restated) 30 April 2016 £
Turnover		39,608	-	39,608
		39,608	-	39,608
Other operating income	1	-	(13,948)	(13,948)
Operating profit		39,608	(13,948)	25,660
Interest payable and similar charges		(78)	-	(78)
Taxation	2	(7,906)	2,649	(5,257)
Profit on ordinary activities after taxation and for the financial year		31,624	(11,299)	20,325

Explanation of changes to previously reported profit and equity:

- 1 Fair value movement on share of listed investments.
- 2 Deferred tax on fair value movement on share of listed investments.
- 3 Fair value movement on share of listed investments less deferred tax.