

AMP ELECTRICAL DISTRIBUTORS LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018



AMP ELECTRICAL DISTRIBUTORS LIMITED
REGISTERED NUMBER:02622369

BALANCE SHEET
AS AT 30 JUNE 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	-	11,020
Investments	5	2	2
		<u>2</u>	<u>11,022</u>
Current assets			
Debtors: amounts falling due within one year	6	121,826	333,168
Cash at bank and in hand		42,655	3,555
		<u>164,481</u>	<u>336,723</u>
Creditors: amounts falling due within one year	7	(129,284)	(45,866)
Net current assets		<u>35,197</u>	<u>290,857</u>
Total assets less current liabilities		<u>35,199</u>	<u>301,879</u>
Net assets		<u>35,199</u>	<u>301,879</u>
Capital and reserves			
Called up share capital		1,000	1,000
Share premium account		99,000	99,000
Profit and loss account		(64,801)	201,879
		<u>35,199</u>	<u>301,879</u>

AMP ELECTRICAL DISTRIBUTORS LIMITED
REGISTERED NUMBER:02622369

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2018

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.

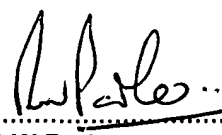
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 profit and loss account 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 by:


.....
Mr R W Parker
Director

Date: 26/3/2019

The notes on pages 3 to 6 form part of these financial statements.

AMP ELECTRICAL DISTRIBUTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

1. General information

The entity is a private company limited by shares, incorporated in England and Wales, registration number 02622369. The registered office is 173 Loughborough Road, Leicester, LE4 6LR.

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 company's functional and presentational currency is British Pound Sterling (£).

The following principal accounting policies have been applied:

2.2 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 16.67% straight line per annum
Motor vehicles	- 25% straight line per annum

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

2.3 Valuation of investments

Investments in subsidiaries are measured at fair value.

2.4 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.7 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.

AMP ELECTRICAL DISTRIBUTORS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

2. Accounting policies (continued)**2.8 Finance costs**

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
At 1 July 2017	6,875	51,321	58,196
Disposals	(6,875)	(51,321)	(58,196)
At 30 June 2018	-	-	-
At 1 July 2017	6,875	40,301	47,176
Charge for the year on owned assets	-	7,794	7,794
Disposals	(6,875)	(48,095)	(54,970)
At 30 June 2018	-	-	-
Net book value			
At 30 June 2018	-	-	-
At 30 June 2017	-	11,020	11,020

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

5. Fixed asset investments

	Trade investments £
At 1 July 2017	2
At 30 June 2018	<u>2</u>
At 30 June 2017	<u>2</u>

6. Debtors

	2018 £	2017 £
Other debtors	88,658	300,000
Tax recoverable	33,168	33,168
	<u>121,826</u>	<u>333,168</u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Hire purchase contracts	22	1,427
Directors current account	119,048	41,439
Other creditors	10,214	3,000
	<u>129,284</u>	<u>45,866</u>

Hire purchase agreements amounting to £22 (2017 - £1,427) are secured by the Company.