

---

**AMEXEASE LIMITED**

---

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MAY 2019**

**AMEXEASE LIMITED**  
**REGISTERED NUMBER: 2929218**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MAY 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	18,782	9,984
		<u>18,782</u>	<u>9,984</u>
<b>Current assets</b>			
Stocks		33,600	42,000
Debtors: amounts falling due within one year	5	1,890	455
Cash at bank and in hand	6	106,764	5,303
		<u>142,254</u>	<u>47,758</u>
Creditors: amounts falling due within one year	7	(105,406)	(20,417)
<b>Net current assets</b>		<u>36,848</u>	<u>27,341</u>
<b>Total assets less current liabilities</b>		<u>55,630</u>	<u>37,325</u>
<b>Net assets</b>		<u><u>55,630</u></u>	<u><u>37,325</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		55,628	37,323
		<u><u>55,630</u></u>	<u><u>37,325</u></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 income and retained earnings 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 2 March 2020.

**K N Mansoor**

---

**AMEXEASE LIMITED**  
**REGISTERED NUMBER: 2929218**

---

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MAY 2019**

---

Director

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019**

---

**1. General information**

The principal activity throughout the year continued to be that of consultancy.

This company is a private company limited by shares.

The address of its registered office is 35 Ballards Lane , London N3 1XW.

The functional and presentational currency is GBP and the accounts have been rounded to the nearest one pound.

**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 is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Interest income**

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

**2.4 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019**

---

**2. Accounting policies (continued)**

**2.4 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	-	33%	Reducing balance
---------------------	---	-----	------------------

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 Statement of income and retained earnings.

**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 instruments and transactions that result in the

recognition of financial assets and liabilities like trade and other debtors and creditors and loans to and from related parties and investments in non-puttable ordinary shares.

**(i) Financial assets**

Basic financial assets, including trade and other debtors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for

objective evidence of impairment. If an asset is impaired the impairment loss is the difference

between the carrying amount and the present value of the estimated cash flows discounted at the

asset's original effective interest rate. The impairment loss is recognised in the Statement of Income

and Retained Earnings.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset

expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are

transferred to another party or (c) control of the asset has been transferred to another party who has

the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional

restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019

---

**2. Accounting policies (continued)**

**2.6 Financial instruments (continued)**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**(iii) Offsetting**

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally 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 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2018 - 1).

AMEXEASE LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019

4. Tangible fixed assets

	Fixtures & fittings £
<b>Cost or valuation</b>	
At 1 June 2018	42,211
Additions	18,190
At 31 May 2019	60,401
<b>Depreciation</b>	
At 1 June 2018	32,227
Charge for the year on owned assets	9,392
At 31 May 2019	41,619
<b>Net book value</b>	
At 31 May 2019	18,782
<i>At 31 May 2018</i>	<i>9,984</i>

5. Debtors

	2019 £	2018 £
Trade debtors	1,890	-
Other debtors	-	455
	<u>1,890</u>	<u>455</u>

6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	106,764	5,303
	<u>106,764</u>	<u>5,303</u>



---

AMEXEASE LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019

---

7. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Other taxation and social security	662	-
Other creditors	3,344	19,417
Accruals and deferred income	101,400	1,000
	<u>105,406</u>	<u>20,417</u>

8. Financial instruments

	2019	2018
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>106,764</u>	<u>5,303</u>

9. Related party transactions

Included within other creditors is a balance of £3,344 ( 2018 - £19,417) owed to the director. This balance is unsecured and interest free , with no fixed repayment terms.

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.