

Company registration number: 04186064

Ampec Limited

Unaudited financial statements

31 May 2021

Ampec Limited

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Ampec Limited

Directors and other information

Directors

S P Gallagher

C P Gallagher

Secretary

C P Gallagher

Company number

04186064

Registered office

84 Turpin Green Lane

Leyland

PR25 3HP

Business address

84 Turpin Green Lane

Leyland

PR25 3HP

Accountants

Leach Briely

Craven House

32 Lee Lane

Horwich

Bolton

BL6 7BY

Bankers

Virgin Money
44 Fishergate
Preston
PR1 8BH

Ampec Limited

Directors report

Year ended 31 May 2021

The directors present their report and the unaudited financial statements of the company for the year ended 31 May 2021.

Directors

The directors who served the company during the year were as follows:

S P Gallagher

C P Gallagher

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 23 February 2022 and signed on behalf of the board by:

C P Gallagher

Director

Ampec Limited

Accountants report to the board of directors on the preparation of the unaudited statutory financial statements of Ampec Limited

Year ended 31 May 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ampec Limited for the year ended 31 May 2021 which comprise the statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com.

This report is made solely to the board of directors of Ampec Limited, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Ampec Limited and state those matters that we have agreed to state to the board of directors of Ampec Limited, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ampec Limited and its board of directors for our work or for this report.

It is your duty to ensure that Ampec Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ampec Limited. You consider that Ampec Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ampec Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Leach Briely

Accountants

Craven House

32 Lee Lane

Horwich

Bolton

BL6 7BY

23 February 2022

Ampec Limited**Statement of income and retained earnings****Year ended 31 May 2021**

	Note	2021 £	2020 £
Turnover		221,778	187,456
Cost of sales		(101,364)	(84,165)
Gross profit		<u>120,414</u>	<u>103,291</u>
Administrative expenses		(64,344)	(63,477)
Other operating income		775	3,310
Operating profit		<u>56,845</u>	<u>43,124</u>
Interest payable and similar expenses		(775)	-
Profit before taxation	5	56,070	43,124
Tax on profit	6	(10,973)	(8,248)
Profit for the financial year and total comprehensive income		<u>45,097</u>	<u>34,876</u>
Dividends declared and paid or payable during the year		(45,000)	(32,600)
Retained earnings at the start of the year		4,503	2,227
Retained earnings at the end of the year		<u>4,600</u>	<u>4,503</u>

Ampec Limited

Statement of financial position

31 May 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	7	-		-	
Tangible assets	8	12,164		3,614	
		<u> </u>	12,164	<u> </u>	3,614
Current assets					
Stocks		1,450		1,450	
Debtors	9	33,966		17,403	
Cash at bank and in hand		24,659		30,119	
		<u> </u>		<u> </u>	
		60,075		48,972	
Creditors: amounts falling due within one year	10	(40,104)		(47,983)	
		<u> </u>		<u> </u>	
Net current assets			19,971		989
Total assets less current liabilities			<u> </u>		<u> </u>
			32,135		4,603
Creditors: amounts falling due after more than one year	11	(25,317)			-
Provisions for liabilities	12	(2,118)			-
			<u> </u>		<u> </u>
Net assets			4,700		4,603
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	13		100		100
Profit and loss account			4,600		4,503
			<u> </u>		<u> </u>
Shareholders funds			4,700		4,603
			<u> </u>		<u> </u>

For the year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 23 February 2022 , and are signed on behalf of the board by:

S P Gallagher

Director

Company registration number: 04186064

Ampec Limited

Notes to the financial statements

Year ended 31 May 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 84 Turpin Green Lane, Leyland, PR25 3HP.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the total invoice value, excluding value added tax, of computer installation and maintenance services provided during the year.

Taxation

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in the statement of income and retained earnings. Current tax is recognised on taxable profit for the current period. Current tax is measured at the amounts of tax expected to be paid using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20 % reducing balance
Motor vehicles	-	25 % reducing balance

Stocks

Stocks are measured at cost.

Government grants

Government grants are recognised using the accrual model. Under the accrual model, grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

The company only enters into basic financial instruments that result in the recognition of the financial assets and liabilities such as trade and other debtors and creditors. These are measured at amortised cost and 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 Statement of income and retained earnings.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2020: 3).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible assets	1,749	1,185
	<hr/>	<hr/>

6. Tax on profit

Major components of tax expense

	2021	2020
	£	£
Current tax:		
UK current tax expense	8,855	8,248
	<hr/>	<hr/>
Deferred tax:		
Origination and reversal of timing differences	2,118	-
	<hr/>	<hr/>
Tax on profit	10,973	8,248
	<hr/>	<hr/>

7. Intangible assets

	Goodwill £	Total £
Cost		
At 1 June 2020 and 31 May 2021	5,000	5,000
	<hr/>	<hr/>
Amortisation		
At 1 June 2020 and 31 May 2021	5,000	5,000
	<hr/>	<hr/>
Carrying amount		
At 31 May 2021	-	-
	<hr/>	<hr/>
At 31 May 2020	-	-
	<hr/>	<hr/>

8. Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 June 2020	2,800	7,400	10,200
Additions	-	10,300	10,300
	<hr/>	<hr/>	<hr/>
At 31 May 2021	2,800	17,700	20,500
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 June 2020	2,569	4,018	6,587
Charge for the year	46	1,703	1,749
	<hr/>	<hr/>	<hr/>
At 31 May 2021	2,615	5,721	8,336
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 May 2021	185	11,979	12,164
	<hr/>	<hr/>	<hr/>
At 31 May 2020	231	3,382	3,613
	<hr/>	<hr/>	<hr/>

9. Debtors

	2021	2020
	£	£
Trade debtors	24,386	15,600
Other debtors	9,580	1,803
	<u>33,966</u>	<u>17,403</u>

10. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	5,683	-
Trade creditors	9,709	10,410
Corporation tax	13,061	13,612
Social security and other taxes	10,224	10,997
Bank loan	1,427	12,964
	<u>40,104</u>	<u>47,983</u>

11. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loan	25,317	-

Included within creditors: amounts falling due after more than one year is an amount of £ 517 (2020 £ -) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

12. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2021	2020
	£	£
Included in provisions (note 6)	2,118	-

The deferred tax account consists of the tax effect of timing differences in respect of:

	2021	2020
	£	£
Accelerated capital allowances	7,994	-

13. Called up share capital

Issued, called up and fully paid

	2021		2020	
	No	£	No	£
Ordinary shares of £ 1.00 each	100	100	100	100

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.