

**REGISTERED NUMBER: 04196201 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**  
**FOR**  
**AMBIT STAINLESS LIMITED**

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for the Year Ended 31 March 2017**

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**AMBIT STAINLESS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2017**

**DIRECTOR:** A R Mower

**SECRETARY:** Mrs L D Mower

**REGISTERED OFFICE:** Unit 16  
Farthing Road  
Ipswich  
Suffolk  
IP1 5AP

**REGISTERED NUMBER:** 04196201 (England and Wales)

**ACCOUNTANTS:** Cresswells  
Barclays Bank Chambers  
Market Street  
Hebden Bridge  
West Yorkshire  
HX7 6AD

**AMBIT STAINLESS LIMITED (REGISTERED NUMBER: 04196201)****BALANCE SHEET****31 March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		12,474		19,542
<b>CURRENT ASSETS</b>					
Stocks		26,419		25,838	
Debtors	5	100,483		178,580	
Cash at bank and in hand		<u>10,389</u>		<u>228</u>	
		137,291		204,646	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>99,033</u>		<u>175,858</u>	
<b>NET CURRENT ASSETS</b>			<u>38,258</u>		<u>28,788</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			50,732		48,330
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(2,156)		(7,057)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(548)</u>		<u>(1,809)</u>
<b>NET ASSETS</b>			<u>48,028</u>		<u>39,464</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		30,000		30,000
Retained earnings	11		<u>18,028</u>		<u>9,464</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>48,028</u>		<u>39,464</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 1 December 2017 and were signed by:

A R Mower - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2017**

**1. STATUTORY INFORMATION**

Ambit Stainless 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Plant and machinery	- 25% on reducing balance
Fixtures, fittings and equipment	- 25% reducing balance / 33% straight line
Motor vehicles	- 25% on reducing balance
Small tools	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2017**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2016 - 5) .

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures, fittings and equipment £
<b>COST</b>			
At 1 April 2016	10,668	27,086	1,987
Additions	-	2,098	-
Disposals	(4,324)	-	-
At 31 March 2017	<u>6,344</u>	<u>29,184</u>	<u>1,987</u>
<b>DEPRECIATION</b>			
At 1 April 2016	4,094	19,183	1,986
Charge for year	<u>1,059</u>	<u>2,407</u>	<u>-</u>
At 31 March 2017	<u>5,153</u>	<u>21,590</u>	<u>1,986</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>1,191</u>	<u>7,594</u>	<u>1</u>
At 31 March 2016	<u>6,574</u>	<u>7,903</u>	<u>1</u>
	Motor vehicles £	Small tools £	Totals £
<b>COST</b>			
At 1 April 2016	17,500	6,873	64,114
Additions	-	-	2,098
Disposals	-	-	(4,324)
At 31 March 2017	<u>17,500</u>	<u>6,873</u>	<u>61,888</u>
<b>DEPRECIATION</b>			
At 1 April 2016	13,727	5,582	44,572
Charge for year	<u>943</u>	<u>433</u>	<u>4,842</u>
At 31 March 2017	<u>14,670</u>	<u>6,015</u>	<u>49,414</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>2,830</u>	<u>858</u>	<u>12,474</u>
At 31 March 2016	<u>3,773</u>	<u>1,291</u>	<u>19,542</u>

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

	2017 £	2016 £
Trade debtors	74,060	152,012
Amounts owed by group undertakings	9,608	7,806
Other debtors	868	-
Prepayments and accrued income	<u>15,947</u>	<u>18,762</u>
	<u>100,483</u>	<u>178,580</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2017**

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

	2017	2016
	£	£
Bank loans and overdrafts	4,903	18,403
Trade creditors	67,576	88,988
Amounts owed to group undertakings	-	7,320
Tax	7,889	2,444
Social security and other taxes	6,502	8,990
VAT	4,628	28,985
Other creditors	-	8,724
Directors' current accounts	-	2,019
Accruals and deferred income	7,535	9,985
	<u>99,033</u>	<u>175,858</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans	<u>2,156</u>	<u>7,057</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdraft	-	13,407
Bank loans	<u>7,059</u>	<u>12,053</u>
	<u>7,059</u>	<u>25,460</u>

The director has given a personal guarantee to the company bankers.

**9. PROVISIONS FOR LIABILITIES**

	2017	2016
	£	£
Deferred tax	<u>548</u>	<u>1,809</u>
		Deferred tax
		£
Balance at 1 April 2016		1,809
Credit to Income Statement during year		<u>(1,261)</u>
Balance at 31 March 2017		<u>548</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
30,000	Ordinary	£1	<u>30,000</u>	<u>30,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2017**

**11. RESERVES**

	Retained earnings £
At 1 April 2016	9,464
Profit for the year	26,564
Dividends	<u>(18,000)</u>
At 31 March 2017	<u>18,028</u>

**12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
<b>A R Mower</b>		
Balance outstanding at start of year	-	-
Amounts advanced	3,715	-
Amounts repaid	(3,715)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>



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