

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

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**  
**FOR**  
**AMBIT STAINLESS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**AMBIT STAINLESS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2020**

**DIRECTOR:**

A R Mower

**SECRETARY:**

Mrs L D Mower

**REGISTERED OFFICE:**

Unit 16  
Farthing Road  
Ipswich  
IP1 5AP

**REGISTERED NUMBER:**

04196201 (England and Wales)

**ACCOUNTANTS:**

Cresswells  
12 Market Street  
Hebden Bridge  
West Yorkshire  
HX7 6AD

**AMBIT STAINLESS LIMITED (REGISTERED NUMBER: 04196201)****BALANCE SHEET  
31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,884		6,481
<b>CURRENT ASSETS</b>					
Stocks		40,018		25,518	
Debtors	5	111,312		160,728	
Cash at bank and in hand		<u>299</u>		<u>1,710</u>	
		151,629		187,956	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>104,984</u>		<u>132,267</u>	
<b>NET CURRENT ASSETS</b>			<u>46,645</u>		<u>55,689</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>51,529</u>		<u>62,170</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		30,000		30,000
Retained earnings	9		<u>21,529</u>		<u>32,170</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>51,529</u>		<u>62,170</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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

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 and authorised for issue on 22 March 2021 and were signed by:

A R Mower - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

2. **ACCOUNTING POLICIES - continued**

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2019 - 6 ) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures, fittings and equipment £
<b>COST</b>			
At 1 April 2019	7,881	29,984	1,987
Additions	-	565	-
At 31 March 2020	<u>7,881</u>	<u>30,549</u>	<u>1,987</u>
<b>DEPRECIATION</b>			
At 1 April 2019	7,345	25,969	1,987
Charge for year	512	1,106	-
At 31 March 2020	<u>7,857</u>	<u>27,075</u>	<u>1,987</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>24</u>	<u>3,474</u>	<u>-</u>
At 31 March 2019	<u>536</u>	<u>4,015</u>	<u>-</u>
	Motor vehicles £	Small tools £	Totals £
<b>COST</b>			
At 1 April 2019	17,500	7,289	64,641
Additions	-	-	565
At 31 March 2020	<u>17,500</u>	<u>7,289</u>	<u>65,206</u>
<b>DEPRECIATION</b>			
At 1 April 2019	16,088	6,771	58,160
Charge for year	398	146	2,162
At 31 March 2020	<u>16,486</u>	<u>6,917</u>	<u>60,322</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>1,014</u>	<u>372</u>	<u>4,884</u>
At 31 March 2019	<u>1,412</u>	<u>518</u>	<u>6,481</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

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

	2020	2019
	£	£
Trade debtors	82,003	140,000
Other debtors	19,905	13,702
Tax	2,235	-
Prepayments and accrued income	7,169	7,026
	<u>111,312</u>	<u>160,728</u>

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

	2020	2019
	£	£
Bank loans and overdrafts	1,448	-
Trade creditors	74,498	94,546
Amounts owed to group undertakings	11,366	11,581
Tax	-	5,915
Social security and other taxes	10,882	6,983
VAT	4,161	9,718
Other creditors	-	303
Pensions	422	603
Accruals and deferred income	2,207	2,618
	<u>104,984</u>	<u>132,267</u>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdraft	<u>1,448</u>	<u>-</u>

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

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
30,000	Ordinary	£1	<u>30,000</u>	<u>30,000</u>

**9. RESERVES**

	Retained earnings £
At 1 April 2019	32,170
Deficit for the year	<u>(10,641)</u>
At 31 March 2020	<u>21,529</u>

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.