

Amherst Leisure Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2022

Amherst Leisure Limited

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Amherst Leisure Limited
(Registration number: 04762706)
Balance Sheet as at 31 May 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>5</u>	17,621	23,494
Current assets			
Debtors	<u>6</u>	31,854	14,593
Cash at bank and in hand		4,028	11,149
		35,882	25,742
Creditors: Amounts falling due within one year	<u>7</u>	(18,438)	(13,326)
Net current assets		17,444	12,416
Total assets less current liabilities		35,065	35,910
Creditors: Amounts falling due after more than one year	<u>7</u>	(18,958)	(26,000)
Net assets		<u>16,107</u>	<u>9,910</u>
Capital and reserves			
Called up share capital		1	1
Retained earnings		16,106	9,909
Shareholders' funds		<u>16,107</u>	<u>9,910</u>

Amherst Leisure Limited
(Registration number: 04762706)
Balance Sheet as at 31 May 2022

For the financial year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 28 February 2023

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Mr Armand Vigneswaren
Director

Amherst Leisure Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 2.02
High Weald House
Glovers End
Bexhill
East Sussex
TN39 5ES

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current tax payable.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Property improvements	10% straight line
Plant and machinery	25% reducing balance
Office equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Amherst Leisure Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Amherst Leisure Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022

3 Taxation

	2022	2021
	£	£
Corporation tax	6,819	1,735
Deferred tax	-	-
	<u>6,819</u>	<u>1,735</u>

4 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2021 - 5).

Amherst Leisure Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022

5 Tangible assets

	Properties under construction £	Plant and machinery £	Office equipment £	Total £
Cost or valuation				
At 1 June 2021	52,423	37,009	862	90,294
At 31 May 2022	52,423	37,009	862	90,294
Depreciation				
At 1 June 2021	31,453	34,485	862	66,800
Charge for the year	5,242	631	-	5,873
At 31 May 2022	36,695	35,116	862	72,673
Carrying amount				
At 31 May 2022	15,728	1,893	-	17,621
At 31 May 2021	20,970	2,524	-	23,494

6 Debtors

	2022 £	2021 £
Current		
Other debtors	31,854	14,593

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Loans and borrowings	6,500	6,500
Taxation and social security	6,998	1,886
Other creditors	4,940	4,940
	18,438	13,326

Amherst Leisure Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	8	18,958	26,000

8 Loans and borrowings

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	6,500	6,500

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	18,958	26,000

9 Related party transactions

Other transactions with the director

A Vigneswaren had a loan with the company. At the balance sheet date the amount due from A Vigneswaren was £31,854 (2021: £14,618).

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.