

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

AMV SERVICES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2020

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AMV SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS: M C Voisey
Mrs A M Voisey

SECRETARY: M C Voisey

REGISTERED OFFICE: 122 Merthymawr Road
Bridgend
CF31 3NY

REGISTERED NUMBER: 05571930 (England and Wales)

ACCOUNTANTS: Baker Knogle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

AMV SERVICES LIMITED (REGISTERED NUMBER: 05571930)

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		395,188		414,254
CURRENT ASSETS					
Debtors	5	2,407		27,501	
Cash at bank		<u>444,610</u>		<u>441,522</u>	
		447,017		469,023	
CREDITORS					
Amounts falling due within one year	6	<u>22,175</u>		<u>61,018</u>	
NET CURRENT ASSETS			<u>424,842</u>		<u>408,005</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			820,030		822,259
PROVISIONS FOR LIABILITIES	7		<u>7,608</u>		<u>10,474</u>
NET ASSETS			<u>812,422</u>		<u>811,785</u>
CAPITAL AND RESERVES					
Called up share capital	8		500		500
Retained earnings	9		<u>811,922</u>		<u>811,285</u>
SHAREHOLDERS' FUNDS			<u>812,422</u>		<u>811,785</u>

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Board of Directors and authorised for issue on 23 March 2021 and were signed on its behalf by:

M C Voisey - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. STATUTORY INFORMATION

AMV Services 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.

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.

Long leasehold	- 2.5% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

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 5 (2019 - 5) .

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

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2020	378,497	91,568	59,843	529,908
Disposals	-	-	(12,668)	(12,668)
At 31 December 2020	<u>378,497</u>	<u>91,568</u>	<u>47,175</u>	<u>517,240</u>
DEPRECIATION				
At 1 January 2020	19,372	62,023	34,259	115,654
Charge for year	3,972	7,383	6,320	17,675
Eliminated on disposal	-	-	(11,277)	(11,277)
At 31 December 2020	<u>23,344</u>	<u>69,406</u>	<u>29,302</u>	<u>122,052</u>
NET BOOK VALUE				
At 31 December 2020	<u>355,153</u>	<u>22,162</u>	<u>17,873</u>	<u>395,188</u>
At 31 December 2019	<u>359,125</u>	<u>29,545</u>	<u>25,584</u>	<u>414,254</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	1,690	23,945
Other debtors	<u>717</u>	<u>3,556</u>
	<u>2,407</u>	<u>27,501</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	1,980	3,029
Taxation and social security	5,240	33,877
Other creditors	<u>14,955</u>	<u>24,112</u>
	<u>22,175</u>	<u>61,018</u>

7. PROVISIONS FOR LIABILITIES

	2020 £	2019 £
Deferred tax		
Accelerated capital allowances	<u>7,608</u>	<u>10,474</u>
		Deferred tax £
Balance at 1 January 2020		10,474
Provided during year		<u>(2,866)</u>
Balance at 31 December 2020		<u>7,608</u>

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

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
500	Ordinary	1	<u>500</u>	<u>500</u>

9. RESERVES

	Retained earnings £
At 1 January 2020	811,285
Profit for the year	<u>637</u>
At 31 December 2020	<u>811,922</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2020 and 31 December 2019:

	2020 £	2019 £
M C Voisey and Mrs A M Voisey		
Balance outstanding at start of year	403	234
Amounts advanced	77	420
Amounts repaid	-	(251)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>480</u>	<u>403</u>

11. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors, Matthew & Melanie Voisey.

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.