

AMS CHEMICALS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

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FOR THE YEAR ENDED 31 JULY 2016**

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AMS CHEMICALS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2016

DIRECTOR: A Starkey

SECRETARY: M Starkey

REGISTERED OFFICE: 84 Sutton Avenue
Eastern Green
Coventry
CV5 7EB

REGISTERED NUMBER: 05714823 (England and Wales)

ACCOUNTANTS: Burrows Scarborough
Sovereign House
12 Warwick Street
Coventry
West Midlands
CV5 6ET

ABBREVIATED BALANCE SHEET
31 JULY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		2,811		4,146
CURRENT ASSETS					
Stocks		55,426		34,797	
Debtors		206,295		212,593	
Cash at bank		<u>270,805</u>		<u>255,367</u>	
		532,526		502,757	
CREDITORS					
Amounts falling due within one year		<u>222,872</u>		<u>220,027</u>	
NET CURRENT ASSETS			<u>309,654</u>		<u>282,730</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>312,465</u>		<u>286,876</u>
CAPITAL AND RESERVES					
Called up share capital	3		3		3
Profit and loss account			<u>312,462</u>		<u>286,873</u>
SHAREHOLDERS' FUNDS			<u>312,465</u>		<u>286,876</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 17 January 2017 and were signed by:

A Starkey - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015	
and 31 July 2016	<u>17,515</u>
DEPRECIATION	
At 1 August 2015	13,369
Charge for year	<u>1,335</u>
At 31 July 2016	<u>14,704</u>
NET BOOK VALUE	
At 31 July 2016	<u>2,811</u>
At 31 July 2015	<u>4,146</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
3	Ordinary	£1	<u>3</u>	<u>3</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.