

REGISTERED NUMBER: 06467403 (England and Wales)

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
FOR
AMAYSE LTD**

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DIRECTOR: J Klinge

REGISTERED OFFICE: 642a Kings Road
London
SW6 2DU

REGISTERED NUMBER: 06467403 (England and Wales)

SENIOR STATUTORY AUDITOR: Lee Daley ACA FCCA

AUDITORS: THP Limited
Chartered Accountants
and Statutory Auditors
Turnbull House
226 Mulgrave Road
Cheam
Sutton
Surrey
SM2 6JT

BALANCE SHEET
30 JUNE 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		167,423		334,851
Tangible assets	5		190,087		288,616
Investments	6		2,001		2,001
			359,511		625,468
CURRENT ASSETS					
Stocks		46,200		43,735	
Debtors	7	2,809,675		1,996,271	
Cash at bank		102,520		379,090	
		2,958,395		2,419,096	
CREDITORS					
Amounts falling due within one year	8	381,572		416,734	
NET CURRENT ASSETS			2,576,823		2,002,362
TOTAL ASSETS LESS CURRENT LIABILITIES			2,936,334		2,627,830
PROVISIONS FOR LIABILITIES	11		19,271		34,643
NET ASSETS			2,917,063		2,593,187
CAPITAL AND RESERVES					
Called up share capital			160,300		160,300
Retained earnings			2,756,763		2,432,887
SHAREHOLDERS' FUNDS			2,917,063		2,593,187

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 on 10 October 2019 and were signed by:

J Klinge - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. STATUTORY INFORMATION

Amayse Ltd 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 on a going concern basis and under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Amayse Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its ultimate parent, Amayse Management ApS, whose registered office is: Vinbjergvej 18, 7120 Vejle Øst, Denmark (registered number - 40378987).

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods and services supplied in the accounting period, net of returns, discounts and value added taxes.

Revenue is recognised when all significant rights to economic benefits and any significant risks are passed to the buyer. The cost of sale of these goods is allocated to the same period.

Goodwill

Goodwill, being the amounts paid in connection with the acquisition of businesses, is being amortised evenly over its estimated useful life of 5 years, subject to an annual impairment review.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost, 20% on cost and over 7 years
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Depreciation charges are calculated from the month of acquisition.

Investments in subsidiaries

Investments in subsidiaries and associates are held at cost less accumulated impairment.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019
2. ACCOUNTING POLICIES - continued**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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements and a defined contribution pension plan.

(i) Short term benefits

Short term benefits including holiday pay and other similar non-monetary benefits are recognised as an expense in the period in which the service is provided.

(ii) Employee pension arrangements

The company operate a fully compliant workplace pension and defined contribution pension scheme. This is a pension plan under which the company pays fixed contributions in to separate entities. Once the contributions have been paid the company has no further obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown as a creditor on the balance sheet. The assets of the scheme are held separately from the company in independently administered funds.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2018 - 15) .

4. INTANGIBLE FIXED ASSETS**COST**

At 1 July 2018
and 30 June 2019

Goodwill
£

4,736,961

AMORTISATION

At 1 July 2018

4,402,110

Charge for year

167,428

At 30 June 2019

4,569,538

NET BOOK VALUE

At 30 June 2019

167,423

At 30 June 2018

334,851

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2018	539,869	4,031	7,378	551,278
Additions	3,474	-	-	3,474
At 30 June 2019	<u>543,343</u>	<u>4,031</u>	<u>7,378</u>	<u>554,752</u>
DEPRECIATION				
At 1 July 2018	253,814	3,180	5,668	262,662
Charge for year	99,833	460	1,710	102,003
At 30 June 2019	<u>353,647</u>	<u>3,640</u>	<u>7,378</u>	<u>364,665</u>
NET BOOK VALUE				
At 30 June 2019	<u>189,696</u>	<u>391</u>	<u>-</u>	<u>190,087</u>
At 30 June 2018	<u>286,055</u>	<u>851</u>	<u>1,710</u>	<u>288,616</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 July 2018	88,628
Transfer to ownership	(88,628)
At 30 June 2019	<u>-</u>
DEPRECIATION	
At 1 July 2018	38,609
Charge for year	17,160
Transfer to ownership	(55,769)
At 30 June 2019	<u>-</u>
NET BOOK VALUE	
At 30 June 2019	<u>-</u>
At 30 June 2018	<u>50,019</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2018 and 30 June 2019	2,001
NET BOOK VALUE	
At 30 June 2019	<u>2,001</u>
At 30 June 2018	<u>2,001</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 20196. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Three-D-Signs International Limited

Registered office: Unit C4 Sandown Industrial Estate, Mill Road, Esher, Surrey, KT10 8BL

Nature of business: Dormant company

	% holding	2019 £	2018 £
Class of shares:			
Ordinary	100.00	<u>1,001</u>	<u>1,001</u>
Aggregate capital and reserves			

SignAway Limited

Registered office: Turnbull House, 226 Mulgrave Road, Sutton, Surrey, SM2 6JT

Nature of business: Dormant company

	% holding	2019 £	2018 £
Class of shares:			
Ordinary	100.00	<u>100</u>	<u>100</u>
Aggregate capital and reserves			

Infield 3D Advertising Limited

Registered office: Onside Law Limited, 642a Kings Road, London, SW6 2DU

Nature of business: Dormant company

	% holding	2019 £	2018 £
Class of shares:			
Ordinary	100.00	<u>900</u>	<u>900</u>
Aggregate capital and reserves			
Loss for the year		<u>-</u>	<u>(51,837)</u>

Infield 3D Advertising Limited ceased trading at 30 June 2018 and remains a dormant company.

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

	2019 £	2018 £
Trade debtors	<u>195,847</u>	<u>142,231</u>
Amounts owed by parent company	<u>2,506,581</u>	<u>1,741,945</u>
Other debtors	<u>107,247</u>	<u>112,095</u>
	<u>2,809,675</u>	<u>1,996,271</u>

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

	2019 £	2018 £
Hire purchase contracts (see note 9)	-	20,959
Trade creditors	<u>76,240</u>	<u>70,195</u>
Amounts owed to group companies	<u>2,001</u>	<u>22,522</u>
Taxation and social security	<u>163,656</u>	<u>247,078</u>
Other creditors	<u>139,675</u>	<u>55,980</u>
	<u>381,572</u>	<u>416,734</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2019 £	2018 £
Gross obligations repayable: Within one year	-	27,654
Finance charges repayable: Within one year	-	6,695
Net obligations repayable: Within one year	-	20,959
	Non-cancellable operating leases	
	2019 £	2018 £
Within one year	48,307	73,470
Between one and five years	159,691	176,873
In more than five years	-	31,125
	<u>207,998</u>	<u>281,468</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Hire purchase contracts	-	20,959

11. PROVISIONS FOR LIABILITIES

	2019 £	2018 £
Deferred tax		
Accelerated capital allowances	<u>19,271</u>	<u>34,643</u>
		Deferred tax
		£
Balance at 1 July 2018		34,643
Credit to Income Statement during year		(15,372)
Balance at 30 June 2019		<u>19,271</u>

12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Lee Daley ACA FCCA (Senior Statutory Auditor)
for and on behalf of THP Limited

13. PARENT UNDERTAKING

The immediate parent undertaking is Amayse A/S, a company registered in Denmark (registration number 25820746). The registered address is Tysklandsvej 6, 7100 Vejle, Denmark.

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.