

**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**  
**FOR**  
**AMAYSE LTD**



**AMAYSE LTD (REGISTERED NUMBER: 06467403)**

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FOR THE YEAR ENDED 30 JUNE 2021**

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<b>DIRECTOR:</b>	J Klinge
<b>REGISTERED OFFICE:</b>	642a Kings Road London SW6 2DU
<b>REGISTERED NUMBER:</b>	06467403 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Lee Daley ACA FCCA
<b>AUDITORS:</b>	THP Limited Chartered Accountants and Statutory Auditors Turnbull House 226 Mulgrave Road Cheam Sutton Surrey SM2 6JT



**BALANCE SHEET**  
**30 JUNE 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<b>22,021</b>		108,719
Investments	6		<b>2,001</b>		2,001
			<b>24,022</b>		110,720
<b>CURRENT ASSETS</b>					
Stocks		<b>55,046</b>		48,000	
Debtors	7	<b>526,774</b>		497,463	
Cash at bank		<b>339,162</b>		189,098	
		<b>920,982</b>		734,561	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<b>416,486</b>		430,082	
<b>NET CURRENT ASSETS</b>			<b>504,496</b>		304,479
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>528,518</b>		415,199
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<b>(195,833)</b>		(219,697)
<b>PROVISIONS FOR LIABILITIES</b>	13		-		(7,023)
<b>NET ASSETS</b>			<b>332,685</b>		188,479
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>160,300</b>		160,300
Retained earnings			<b>172,385</b>		28,179
<b>SHAREHOLDERS' FUNDS</b>			<b>332,685</b>		188,479

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 29 October 2021 and were signed by:

J Klinge - Director



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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

**Going concern**

The financial statements are prepared on the going concern basis, which assumes the ability of the company to continue its activities for the foreseeable future, being a period of not less than twelve months from the approval of these accounts.

**Coronavirus (COVID-19)**

There is considerable uncertainty as to the size, nature and duration of the impact of the ongoing Coronavirus (Covid-19) pandemic and the national and international response thereto. The director continues to closely monitor the development of the Covid-19 pandemic and evaluate its impact on the operations and financial position of the company.

The director, having considered all the information available, is confident that the company has adequate reserves and resources to continue its operational activities for the foreseeable future. Accordingly, the director is satisfied that the going concern basis continues to be appropriate for the preparation of the annual financial statements.

**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.

**Government grants**

Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment. Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to profit and loss so as to match them with the expenditure to which they relate.

**Goodwill**

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

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.



2. **ACCOUNTING POLICIES - continued**

**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	- 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.

**Financial instruments**

The company has chosen to adopt Sections 11 and 12 of FRS102 in respect of financial instruments.

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently carried at this value less any provision for impairment.

**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.

**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.

**Leasing commitments**

Rentals paid under operating leases are charges to profit and 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.



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2020 - 14) .

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 July 2020	4,736,961
Disposals	(4,736,961)
At 30 June 2021	-
<b>AMORTISATION</b>	
At 1 July 2020	4,736,961
Eliminated on disposal	(4,736,961)
At 30 June 2021	-
<b>NET BOOK VALUE</b>	
At 30 June 2021	-
At 30 June 2020	-

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 July 2020	554,093	1,886	7,378	563,357
Additions	-	-	3,903	3,903
Disposals	-	(1,886)	-	(1,886)
At 30 June 2021	554,093	-	11,281	565,374
<b>DEPRECIATION</b>				
At 1 July 2020	445,374	1,886	7,378	454,638
Charge for year	89,629	-	972	90,601
Eliminated on disposal	-	(1,886)	-	(1,886)
At 30 June 2021	535,003	-	8,350	543,353
<b>NET BOOK VALUE</b>				
At 30 June 2021	19,090	-	2,931	22,021
At 30 June 2020	108,719	-	-	108,719

## 6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 July 2020 and 30 June 2021	2,001
<b>NET BOOK VALUE</b>	
At 30 June 2021	2,001
At 30 June 2020	2,001



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 20216. **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	2021 £	2020 £
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	2021 £	2020 £
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	2021 £	2020 £
Class of shares:			
Ordinary	100.00	<u>900</u>	<u>900</u>
Aggregate capital and reserves			

7. **DEBTORS**

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	296,747	88,681
Amounts owed by parent company	178,935	293,969
Deferred tax asset	6,999	-
Prepayments and accrued income	29,047	99,767
	<u>511,728</u>	<u>482,417</u>
Amounts falling due after more than one year:		
Other debtors	15,046	15,046
Aggregate amounts	<u>526,774</u>	<u>497,463</u>

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

	2021 £	2020 £
Bank loans and overdrafts (see note 10)	50,000	30,303
Trade creditors	102,790	95,035
Amounts owed to group companies	2,001	2,001
Corporation tax	72,022	138,866
Social security and other taxes	25,642	38,381
VAT	55,272	18,361
Other creditors	2,182	2,548
Accruals and deferred income	106,577	104,587
	<u>416,486</u>	<u>430,082</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2021</b>	2020
	<b>£</b>	£
Bank loans (see note 10)	<b><u>195,833</u></b>	<u>219,697</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans >5 years payable by instalments	<u>-</u>	<u>37,879</u>
	<u>-</u>	<u>37,879</u>

**10. LOANS**

An analysis of the maturity of loans is given below:

	<b>2021</b>	2020
	<b>£</b>	£
Amounts falling due within one year or on demand:		
Bank loans - less than 1 year	<b><u>50,000</u></b>	<u>30,303</u>
Amounts falling due between one and two years:		
Bank loans	<b><u>50,000</u></b>	<u>45,454</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<b><u>145,833</u></b>	<u>136,364</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans >5 years payable by instalments	<u>-</u>	<u>37,879</u>
	<u>-</u>	<u>37,879</u>

The loan is repayable in monthly instalments which will commence in June 2021. Interest is charged at 2.28% above the Bank of England base rate. The UK Government's Business Interruption Payment covered the interest arising on the loan until May 2021 under the terms of the Coronavirus Business Interruption Loan Scheme.

**11. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2021</b>	2020
	<b>£</b>	£
Within one year	<b>80,925</b>	75,255
Between one and five years	<b><u>157,992</u></b>	<u>211,980</u>
	<b><u>238,917</u></b>	<u>287,235</u>

**12. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2021</b>	2020
	<b>£</b>	£
Bank loans	<b><u>245,833</u></b>	<u>250,000</u>

The loan is secured by a fixed and floating charge over the company's assets. In addition the UK Government have guaranteed 80% of the outstanding loan value under the Coronavirus Business Interruption Loan Scheme.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2021**

13. **PROVISIONS FOR LIABILITIES**

	2020
	£
Deferred tax	
Accelerated capital allowances	<u>7,023</u>
	<b>Deferred tax</b>
	<b>£</b>
Balance at 1 July 2020	<b>7,023</b>
Credit to Income Statement during year	<b>(14,022)</b>
Balance at 30 June 2021	<b><u>(6,999)</u></b>

14. **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

15. **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.