

AMP DIRECT LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

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AMP DIRECT LIMITED

Company registered number: 06648860

ABBREVIATED BALANCE SHEET**AT 31 March 2014**

	Note	£	2014 £	2013 £
FIXED ASSETS				
Intangible assets	2		27,254	36,339
Tangible Assets	3		22,922	27,233
			50,176	63,572
CURRENT ASSETS				
Stock	1d	19,750		11,903
Debtors falling due within one year		39,677		29,156
Cash at bank and in hand		46,778		29,911
		106,205		70,970
CREDITORS: Amounts falling due within one year		28,006		25,609
NET CURRENT ASSETS			78,199	45,361
TOTAL ASSETS LESS CURRENT LIABILITIES			128,375	108,933
CREDITORS: Amounts falling due after more than one year			(109,817)	(113,004)
NET ASSETS/(LIABILITIES)			£18,558	(£4,071)
CAPITAL AND RESERVES				
Called up share capital	5		1,000	1,000
Profit and loss account			17,558	(5,071)
SHAREHOLDERS' FUNDS			£18,558	(£4,071)

In approving these financial statements as director of the company I hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated accounts were approved by the board of directors on 18 December 2014

A Patel, Director

The notes on pages 2 to 4 form part of these accounts
page 1

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

1a. Basis of accounting

The financial statements have been prepared under the historical cost convention.

1b. Intangible fixed assets: research and development

Development expenditure is normally written off in the year of expenditure, however expenditure incurred on specific projects is capitalised when recoverability can be foreseen with reasonable certainty and is amortised in relation to sales from such projects.

1c. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 20%
Fixtures and fittings	Reducing balance 10%
Equipment	Reducing balance 25%

1d. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1e. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

1f. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

AMP DIRECT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES (CONT.)

1g. Leasing and hire purchase contracts

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2. INTANGIBLE FIXED ASSETS

	2014	2013
	£	£
Cost		
At 1 April 2013	45,424	-
Additions	-	45,424
At 31 March 2014	<u>45,424</u>	<u>45,424</u>
Depreciation		
At 1 April 2013	9,085	-
For the year	9,085	9,085
At 31 March 2014	<u>18,170</u>	<u>9,085</u>
Net Book Amounts		
At 31 March 2014	<u>£27,254</u>	<u>£36,339</u>

AMP DIRECT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 MARCH 2014

3. TANGIBLE FIXED ASSETS

	2014	2013
	£	£
Cost		
At 1 April 2013	60,643	42,845
Additions	1,048	17,798
At 31 March 2014	<u>61,691</u>	<u>60,643</u>
Depreciation		
At 1 April 2013	33,410	26,991
For the year	5,359	6,419
At 31 March 2014	<u>38,769</u>	<u>33,410</u>
Net Book Amounts		
At 31 March 2014	<u>£22,922</u>	<u>£27,233</u>

4. CREDITORS

	2014	2013
	£	£
Creditors include the following amounts of secured liabilities:		
Due within one year	3,818	4,302
Due after more than one year	<u>19,257</u>	<u>22,444</u>

5. SHARE CAPITAL

	2014	2013
	£	£
Allotted, issued and fully paid:		
1000 Ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>