

COMPANY REGISTRATION NO. 09437684 (England and Wales)

AMD CATERING LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2018

PAGES FOR FILING WITH REGISTRAR



AMD CATERING LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 8

AMD CATERING LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2018

		2018	2017
	Notes	£	£
Fixed assets			
Intangible assets		6,800	7,650
Tangible assets	4	107,189	120,184
Current assets			
Stocks		435	-
Debtors	5	2,342	638
Cash at bank and in hand		2,533	1,781
		<u>5,310</u>	<u>2,419</u>
Creditors: amounts falling due within one year	6	<u>(120,271)</u>	<u>(82,022)</u>
Net current liabilities		<u>(114,961)</u>	<u>(79,603)</u>
Total assets less current liabilities		<u>(972)</u>	<u>48,231</u>
Creditors: amounts falling due after more than one year	7	<u>(60,508)</u>	<u>(86,290)</u>
Net liabilities		<u>(61,480)</u>	<u>(38,059)</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss reserves		<u>(61,580)</u>	<u>(38,159)</u>
Total equity		<u>(61,480)</u>	<u>(38,059)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

AMD CATERING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2018

The financial statements were approved by the board of directors and authorised for issue on 16/8/18 and are signed on its behalf by:


.....
Alan Darlow
Director

Company Registration No. 09437684

AMD CATERING LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 28 FEBRUARY 2018**

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 29 February 2016	100	-	100
Year ended 28 February 2017:			
Loss and total comprehensive income for the year	-	(38,159)	(38,159)
	<u> </u>	<u> </u>	<u> </u>
Balance at 28 February 2017	100	(38,159)	(38,059)
Year ended 28 February 2018:			
Loss and total comprehensive income for the year	-	(23,421)	(23,421)
	<u> </u>	<u> </u>	<u> </u>
Balance at 28 February 2018	<u>100</u>	<u>(61,580)</u>	<u>(61,480)</u>

AMD CATERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

1 Accounting policies

Company information

AMD Catering Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Firs 8 High Street, 8 High Street, Caerleon, Newport, United Kingdom, NP18 1AG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	10% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2018

1 Accounting policies

(Continued)

1.7 Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 9 (2017 - 12).

AMD CATERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2018

3 Intangible fixed assets

	Intangible assets
	£
Cost	
At 1 March 2017 and 28 February 2018	8,500
Amortisation and impairment	
At 1 March 2017	850
Amortisation charged for the year	850
At 28 February 2018	1,700
Carrying amount	
At 28 February 2018	6,800
At 28 February 2017	7,650

4 Tangible fixed assets

	Fixtures, fittings & equipment
	£
Cost	
At 1 March 2017 and 28 February 2018	129,951
Depreciation and impairment	
At 1 March 2017	9,767
Depreciation charged in the year	12,995
At 28 February 2018	22,762
Carrying amount	
At 28 February 2018	107,189
At 28 February 2017	120,184

5 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	2,342	638

AMD CATERING LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 28 FEBRUARY 2018**6 Creditors: amounts falling due within one year**

	2018 £	2017 £
Bank loans and overdrafts	13,740	9,805
Trade creditors	4,753	5,300
Other taxation and social security	240	1,108
Other creditors	101,538	65,809
	<u>120,271</u>	<u>82,022</u>

The lease creditor of £25,932 is secured by fixed charges over the assets and the overdraft of £13,740 is secured by a floating charge over all assets.

7 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Other creditors	60,508	86,290
	<u>60,508</u>	<u>86,290</u>

The lease creditor of £60,508 is secured by fixed charges over the assets.

8 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

9 Operating lease commitments**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2018 £	2017 £
	19,000	27,000
	<u>19,000</u>	<u>27,000</u>

AMD CATERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2018

10 Related party transactions

At 28 February 2018 an amount of £7,500 (2017: £5,000) was owed to Llanhennock Investments Limited; this amount has been included in creditors amounts due within one year. The loan is interest free and has no fixed repayment date. Llanhennock Investments Limited is also controlled by Mr A M Darlow.

The directors operates a current loan account with the company, which is debited with payments made by the company on behalf of the directors and credited with funds introduced and undrawn director's fees. The amount outstanding to the directors as at 28 February 2018 was £76,958 (2017: £30,597). This amount is included in creditors amounts falling due within one year, the loan is non interest bearing and there are no fixed repayment dates.