

Company registration number: 10192765

Ambrosia Advisers Limited

Unaudited financial statements

31 May 2017

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Ambrosia Advisers Limited

Company information

Directors	Mr Eliot Goren	(Appointed 21 May 2016)
	Mrs Marie-Heloise Goren	(Appointed 21 May 2016)
Company number	10192765	
Registered office	117 Piccadilly London W1J 7JU	
Accountants	Severin Finance Ltd 117 Piccadilly London W1J 7JU	

Ambrosia Advisers Limited

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Ambrosia Advisers Limited

**Directors report
Year ended 31 May 2017**

The directors present their report and the unaudited financial statements of the company for the year ended 31 May 2017.

Directors

The directors who served the company during the year were as follows:

Eliot Goren	(Appointed 21 May 2016)
Marie-Heloise Goren	(Appointed 21 May 2016)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 5 June 2017 and signed on behalf of the board by:



Eliot Goren
Director

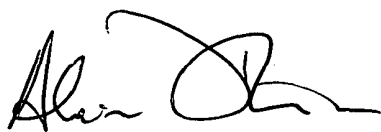
Ambrosia Advisers Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Ambrosia Advisers Limited
Year ended 31 May 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Ambrosia Advisers Limited for the year ended 31 May 2017 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Chartered Institute of Management Accountants, I am subject to its ethical and other professional requirements which are detailed at www.cimaglobal.com.

My work has been undertaken in accordance with the the requirements of the Chartered Institute of Management Accountants as detailed at www.cimaglobal.com.



Severin Finance Ltd
Chartered Management Accountant
117 Piccadilly
London
W1J 7JU

Date: 09 / 06 / 2017

Ambrosia Advisers Limited

Statement of comprehensive income
Year ended 31 May 2017

	Note	2017 £
Turnover	3	213,905
Administrative expenses		(157,737)
Operating profit	4	56,168
Profit on ordinary activities before taxation		56,168
Tax on profit on ordinary activities	5	(11,140)
Profit for the financial year and total comprehensive income		45,028

All the activities of the company are from continuing operations.

The notes on pages 6 to 9 form part of these financial statements.

Ambrosia Advisers Limited
Statement of financial position
31 May 2017

	Note	2017 £	£
Current assets			
Cash at bank and in hand		72,762	
		<u>72,762</u>	
Creditors: amounts falling due within one year	7	(53,744)	
Net current assets			19,018
Total assets less current liabilities			19,018
Net assets			<u>19,018</u>
Capital and reserves			
Called up share capital	10		(10)
Profit and loss account			19,028
Shareholders funds			<u>19,018</u>

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of directors and authorised for issue on 1 June 2017, and are signed on behalf of the board by:



Eliot Goren
Director

Company registration number: 10192765

The notes on pages 6 to 9 form part of these financial statements.

Ambrosia Advisers Limited

**Statement of changes in equity
Year ended 31 May 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 June 2016	- <u> </u>	- <u> </u>	- <u> </u>
Profit for the year		45,028	45,028
Total comprehensive income for the year	- <u> </u>	45,028 <u> </u>	45,028 <u> </u>
Issue of shares	(10)		(10)
Dividends paid and payable		(26,000)	(26,000)
Total investments by and distributions to owners	(10) <u> </u>	(26,000) <u> </u>	(26,010) <u> </u>
At 31 May 2017	(10) <u> </u>	19,028 <u> </u>	19,018 <u> </u>

Ambrosia Advisers Limited

Notes to the financial statements

Year ended 31 May 2017

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Ambrosia Advisers Limited

Notes to the financial statements (continued) Year ended 31 May 2017

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

3. Turnover

Turnover arises from:

	2017 £
Rendering of services	213,905

Overseas turnover amounted to 100% of the total turnover for the year.

Ambrosia Advisers Limited

Notes to the financial statements (continued)
Year ended 31 May 2017

4. Operating profit

Operating profit is stated after charging/(crediting):

	2017
	£
Defined contribution plans expense	80,000
	<u> </u>

5. Tax on profit on ordinary activities

Major components of tax expense

	2017
	£
Current tax:	
UK current tax expense	11,140
	<u> </u>
Tax on profit on ordinary activities	<u>11,140</u>

Corporation tax rate was changed from 20% to 19% on 1st April 2017.

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 20% .

A reconciliation is given below:

	2017
	£
Profit on ordinary activities by rate of tax	11,234
	<u> </u>

6. Dividends

Equity dividends

	2017
	£
Dividends proposed before the year end and recognised as a liability	58,000
	<u> </u>

Ambrosia Advisers Limited

Notes to the financial statements (continued)

Year ended 31 May 2017

7. Creditors: amounts falling due within one year

	2017
	£
Accruals and deferred income	16,604
Corporation tax	11,140
Dividends payable	26,000
	<u>53,744</u>

8. Employee benefits

Defined contribution plans

The amount recognised in profit or loss in relation to defined contribution plans was £80,000.

9. Financial instruments

No financial instruments were used in the tax year.

10. Called up share capital

Issued and called up

	2017	
	No	£
Amounts presented in liabilities:		
Ordinary shares of £ - each	100	-
	<u>100</u>	<u>-</u>

Issued and partly paid

	2017	
	No	£
Ordinary shares of £ - each - £ 0.10 paid	100	10
	<u>100</u>	<u>10</u>

11. Controlling party

The company is controlled by Mr and Mrs Goren