

Company Registration No. 10856453 (England and Wales)

AMC ACCOUNTANCY & BUSINESS SUPPORT SOLUTIONS LTD.

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JULY 2018

PAGES FOR FILING WITH REGISTRAR

AMC ACCOUNTANCY & BUSINESS SUPPORT SOLUTIONS LTD.

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AMC ACCOUNTANCY & BUSINESS SUPPORT SOLUTIONS LTD.

BALANCE SHEET

AS AT 30 JULY 2018

	Notes	2018 £	£
Fixed assets			
Intangible assets	3		8,000
Tangible assets	4		313
			<u>8,313</u>
Current assets			
Debtors	5	134	
Cash at bank and in hand		5,045	
		<u>5,179</u>	
Creditors: amounts falling due within one year	6	(10,503)	
		<u></u>	
Net current liabilities			(5,324)
Total assets less current liabilities			<u>2,989</u>
Provisions for liabilities			(59)
Net assets			<u>2,930</u>
Capital and reserves			
Called up share capital	7		1
Profit and loss reserves			2,929
			<u>2,930</u>
Total equity			<u>2,930</u>

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

For the financial period ended 30 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the period 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.

AMC ACCOUNTANCY & BUSINESS SUPPORT SOLUTIONS LTD.

BALANCE SHEET (CONTINUED)

AS AT 30 JULY 2018

The financial statements were approved and signed by the director and authorised for issue on 17 April 2019

A M Crane

Director

Company Registration No. 10856453

AMC ACCOUNTANCY & BUSINESS SUPPORT SOLUTIONS LTD.

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JULY 2018

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
Period ended 30 July 2018:				
Profit and total comprehensive income for the period		-	7,929	7,929
Issue of share capital	7	1	-	1
Dividends		-	(5,000)	(5,000)
		<u> </u>	<u> </u>	<u> </u>
Balance at 30 July 2018		<u> 1 </u>	<u> 2,929 </u>	<u> 2,930 </u>

AMC ACCOUNTANCY & BUSINESS SUPPORT SOLUTIONS LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JULY 2018

1 Accounting policies

Company information

AMC Accountancy & Business Support Solutions Ltd. is a private company limited by shares incorporated in England and Wales. The registered office is 15 Chelwood Avenue, Liverpool, L16 3NN.

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 Reporting period

These are the first financial statements of AMC Accountancy & Business Support Solutions Ltd. covering the period from incorporation on 7 July 2017 to 30 July 2018.

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 other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably.

Amortisation 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:

Franchise fee	20% on cost
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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:

Computers	33.33% on cost
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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.

AMC ACCOUNTANCY & BUSINESS SUPPORT SOLUTIONS LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JULY 2018

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

AMC ACCOUNTANCY & BUSINESS SUPPORT SOLUTIONS LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JULY 2018

1 Accounting policies

(Continued)

1.10 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 reversing timing differences.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled.

Deferred tax is charged or credited in the profit and loss account, in the year in which it arises.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Where significant, the cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Where relevant, termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 1.

3 Intangible fixed assets

	Other £
Cost	
At 7 July 2017	-
Additions	10,000
	<hr/>
At 30 July 2018	10,000
	<hr/>
Amortisation and impairment	
At 7 July 2017	-
Amortisation charged for the period	2,000
	<hr/>
At 30 July 2018	2,000
	<hr/>
Carrying amount	
At 30 July 2018	8,000
	<hr/> <hr/>

AMC ACCOUNTANCY & BUSINESS SUPPORT SOLUTIONS LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JULY 2018

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 7 July 2017	-
Additions	469
	<hr/>
At 30 July 2018	469
	<hr/>
Depreciation and impairment	
At 7 July 2017	-
Depreciation charged in the period	156
	<hr/>
At 30 July 2018	156
	<hr/>
Carrying amount	
At 30 July 2018	313
	<hr/> <hr/>

5 Debtors

	2018
	£
Amounts falling due within one year:	
Other debtors	134
	<hr/> <hr/>

6 Creditors: amounts falling due within one year

	2018
	£
Taxation and social security	3,093
Other creditors	7,410
	<hr/>
	10,503
	<hr/> <hr/>

7 Called up share capital

	2018
	£
Ordinary share capital	
Issued and fully paid	
1 ordinary share of £1 each	1
	<hr/> <hr/>

During the period 1 ordinary share of £1 was issued and allotted for a consideration of £1.

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.