

Company registration number 11165129 (England and Wales)

**Ambra Polymers Limited**

**Financial Statements**

**For the year ended 31 December 2022**

**PAGES FOR FILING WITH REGISTRAR**

G i l b e r t s

**Ambra Polymers Limited**

**Contents**

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	<b>Page</b>
Balance sheet	<b>2</b>
Notes to the financial statements	<b>3 - 6</b>

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## Ambra Polymers Limited

### Company Information

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<b>Director</b>	D Santoro
<b>Company number</b>	11165129
<b>Registered office</b>	The Innovation Centre Festival Drive Victoria Business Park Ebbw Vale Blaenau Gwent NP23 8XA
<b>Auditor</b>	Gilberts Chartered Accountants Pendragon House 65 London Road St Albans Hertfordshire AL1 1LJ

## Ambra Polymers Limited

### Balance Sheet

As at 31 December 2022

		2022		2021	
	Notes	£	£	£	£
<b>Current assets</b>					
Stocks		199,915		111,513	
Debtors	3	74,230		349,842	
Cash at bank and in hand		473,702		182,215	
		<u>747,847</u>		<u>643,570</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(200,152)</u>		<u>(307,459)</u>	
<b>Net current assets</b>			<b>547,695</b>		<b>336,111</b>
			<u><u>547,695</u></u>		<u><u>336,111</u></u>
<b>Capital and reserves</b>					
Called up share capital	5	100,000		100,000	
Profit and loss reserves		447,695		236,111	
		<u>447,695</u>		<u>236,111</u>	
<b>Total equity</b>		<b>547,695</b>		<b>336,111</b>	
		<u><u>547,695</u></u>		<u><u>336,111</u></u>	

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

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

The financial statements were approved and signed by the director and authorised for issue on 26 September 2023

D Santoro

Director

Company Registration No. 11165129

# Ambra Polymers Limited

## Notes to the Financial Statements

For the year ended 31 December 2022

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### 1 Accounting policies

#### Company information

Ambra Polymers Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Innovation Centre, Festival Drive Victoria Business Park, Ebbw Vale, Blaenau, Gwent, NP23 8XA.

#### 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

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods 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.

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

#### 1.4 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.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents 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.

# Ambra Polymers Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2022

### 1 Accounting policies (Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 and Section 12 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.

##### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price 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 fair value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### Basic financial liabilities

Basic financial liabilities, which include trade and other payables and bank loans, are initially measured at transaction price and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present fair value of the future receipts discounted at a market rate of interest.

#### 1.7 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.

#### 1.8 Taxation

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

##### 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.

#### 1.9 Retirement benefits

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

#### 1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

## Ambra Polymers Limited

### Notes to the Financial Statements (Continued)

For the year ended 31 December 2022

#### 2 Employees (Continued)

A defined contribution pension scheme is operated by the company on behalf of its employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to the fund and amounted to £1,439 (2021 - £1,319).

#### 3 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	40,081	349,220
Other debtors	34,149	622
	<u>74,230</u>	<u>349,842</u>

#### 4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	3,749	35,462
Amounts owed to group undertakings	-	42,025
Corporation tax	49,553	46,734
Other taxation and social security	55,496	82,947
Other creditors	91,354	100,291
	<u>200,152</u>	<u>307,459</u>

#### 5 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100,000	100,000	100,000	100,000
	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

#### 6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:

Luke Parker ACA

Statutory Auditor:

Gilberts Chartered Accountants

#### 7 Related party transactions

## **Ambra Polymers Limited**

### **Notes to the Financial Statements (Continued)**

**For the year ended 31 December 2022**

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**7 Related party transactions**

**(Continued)**

The company has taken advantage of the exemptions for qualifying subsidiary undertakings not to include details of transactions with other group companies.

**8 Parent company**

The company is a wholly owned subsidiary of Ambra Polimeri S.R.L., a company incorporated in Italy. The registered office is Via Celeste Milani, 21040 Orrigio (Va), Italy.



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.