

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Ampelius Trading Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: SC491365

Ampelius Trading Limited

Unaudited Abridged Financial Statements

31 March 2017

C A CAMERON ACA

Chartered accountant

Opera Close

22B Court Street

Haddington

East Lothian

EH41 3JA

Ampelius Trading Limited

Abridged Financial Statements

Year ended 31 March 2017

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Ampelius Trading Limited

Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Abridged Financial Statements of Ampelius Trading Limited

Year ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of Ampelius Trading Limited for the year ended 31 March 2017, which comprise the abridged statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Ampelius Trading Limited in accordance with the terms of our engagement letter dated 23 February 2015. Our work has been undertaken solely to prepare for your approval the abridged financial statements of Ampelius Trading Limited and state those matters that we have agreed to state you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ampelius Trading Limited and its director for our work or for this report.

It is your duty to ensure that Ampelius Trading Limited has kept adequate accounting records and to prepare statutory abridged financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Ampelius Trading Limited. You consider that Ampelius Trading Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the abridged financial statements of Ampelius Trading Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

C A CAMERON ACA Chartered accountant

Opera Close 22B Court Street Haddington East Lothian EH41 3JA

11 July 2017

Ampelius Trading Limited

Abridged Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	6	57,665	77,917
Tangible assets	7	350	251
		<u>58,015</u>	<u>78,168</u>
Current assets			
Debtors		6,668	30,247
Cash at bank and in hand		502	4,525
		<u>7,170</u>	<u>34,772</u>
Creditors: amounts falling due within one year		<u>145,240</u>	<u>146,052</u>
Net current liabilities		<u>138,070</u>	<u>111,280</u>
Total assets less current liabilities		<u>(80,055)</u>	<u>(33,112)</u>
Net liabilities		<u>(80,055)</u>	<u>(33,112)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(80,056)	(33,113)
Members deficit		<u>(80,055)</u>	<u>(33,112)</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

Ampelius Trading Limited

Abridged Statement of Financial Position *(continued)*

31 March 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 28 July 2017 , and are signed on behalf of the board by:

Mr A Taylor

Director

Company registration number: SC491365

Ampelius Trading Limited

Notes to the Abridged Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 8 Glassel Park Road, Longniddry, East Lothian, EH32 0NY.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

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

Going concern

The operational phase, following development, has started well with 30 companies subscribing to the site. Sales revenue will continue to be supplemented with capital investment from the director as recorded under Other Creditors as and when required. Operational costs continue to be carefully controlled to ensure alignment with the market penetration rates. The company's Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) was -£17,602 (2016: -£54,866).

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

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.

Income tax

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

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Intangible assets

In accordance with SAAP 13 the company capitalised the costs incurred on the development of the online trading platform. All research costs involved in the project were taken to the profit and loss account accordingly. The development costs are to be amortised over 3 years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Development costs - 33.33% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Research and development

Research and development expenditure is written off in the year in which it is incurred. Development expenditure incurred on clearly defined projects whose outcome can be assessed with reasonable certainty is carried forward and amortisation is charged from that time over the lesser of the life of the project or three years.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Impairment of fixed assets

4. Staff costs

5. Profit before taxation

	2017	2016
	£	£
Amortisation of intangible assets	28,832	—
Depreciation of tangible assets	233	124

6. Intangible assets

	£
Cost	
At 1 April 2016	77,917
Additions	8,580

At 31 March 2017	86,497

Amortisation	
Charge for the year	28,832

At 31 March 2017	28,832

Carrying amount	
At 31 March 2017	57,665

At 31 March 2016	77,917

7. Tangible assets

	£
Cost	
At 1 April 2016	375
Additions	332

At 31 March 2017	707

Depreciation	
At 1 April 2016	124
Charge for the year	233

At 31 March 2017	357

Carrying amount	
At 31 March 2017	350

At 31 March 2016	251

8. Director's advances, credits and guarantees

The the year end the company owed the director Mr A Taylor £ 143,483 (2016: £ 140,311). The loan was not interest bearing in the year to 31 March 2017 .

9. Related party transactions

The company was under the control of Mr A Taylor throughout the current period. Mr A Taylor is the managing director and sole shareholder. No other transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

10. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the period.

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.