

COMPANY REGISTRATION NUMBER: SC491365

Ampelius Trading Limited

Filleted Unaudited Financial Statements

31 March 2019

Ampelius Trading Limited

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

Year ended 31 March 2019

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Ampelius Trading Limited for the year ended 31 March 2019, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given me. As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), I am 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 my engagement letter dated 23 February 2015. My work has been undertaken solely to prepare for your approval the financial statements of Ampelius Trading Limited and state those matters that I have agreed to state to 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, I do not accept or assume responsibility to anyone other than Ampelius Trading Limited and its director for my work or for this report. It is your duty to ensure that Ampelius Trading Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ampelius Trading Limited. You consider that Ampelius Trading Limited is exempt from the statutory audit requirement for the year. I have not been instructed to carry out an audit or a review of the financial statements of Ampelius Trading Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

CAMERON & CO Chartered accountant

48 Court Street Haddington East Lothian EH41 3NP

19 June 2019

Ampelius Trading Limited

Statement of Financial Position

31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	5	560	29,952
Tangible assets	6	187	212
		<u>747</u>	<u>30,164</u>
Current assets			
Debtors	7	21,732	854
Cash at bank and in hand		26,666	3,113
		<u>48,398</u>	<u>3,967</u>
Creditors: amounts falling due within one year	8	158,350	155,743
		<u>158,350</u>	<u>155,743</u>
Net current liabilities		109,952	151,776
Total assets less current liabilities		(109,205)	(121,612)
Net liabilities		(109,205)	(121,612)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(109,206)	(121,613)
		<u>(109,205)</u>	<u>(121,612)</u>
Shareholders deficit		(109,205)	(121,612)

These 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 statement of comprehensive income has not been delivered.

For the year ending 31 March 2019 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 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 financial statements .

Ampelius Trading Limited

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 2 July 2019 , and are signed on behalf of the board by:

Mr A Taylor

Director

Company registration number: SC491365

Ampelius Trading Limited

Notes to the Financial Statements

Year ended 31 March 2019

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

3. 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.

Going concern

The operational phase, following development, continues to see customer and use grow. 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 sales forecasts.

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.

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% 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

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

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:

Office Equipment - 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1).

5. Intangible assets

	Development costs £
Cost	
At 1 April 2018 and 31 March 2019	88,177 -----
Amortisation	
At 1 April 2018	58,225
Charge for the year	29,392 -----
At 31 March 2019	87,617 -----
Carrying amount	
At 31 March 2019	560 -----
At 31 March 2018	29,952 -----

6. Tangible assets

	Equipment £	Total £
Cost		
At 1 April 2018	849	849
Additions	203 -----	203 -----
At 31 March 2019	1,052 -----	1,052 -----
Depreciation		
At 1 April 2018	637	637
Charge for the year	228 -----	228 -----
At 31 March 2019	865 -----	865 -----
Carrying amount		
At 31 March 2019	187 -----	187 -----
At 31 March 2018	212 -----	212 -----

7. Debtors

	2019	2018
	£	£
Trade debtors	21,377	—
Other debtors	355	854
	<u>21,732</u>	<u>854</u>

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	(847)	1,020
Interest payable on loan from director	8,808	8,609
Other creditors	150,389	146,114
	<u>158,350</u>	<u>155,743</u>

9. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

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.