

AMI Group Ltd (formerly AMI Ltd)

Unaudited Abbreviated Financial Statements ,
for the Year Ended 31 December 2014

AMI Group Ltd (formerly AMI Ltd)
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Abbreviated Balance Sheet



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AMI Group Ltd (formerly AMI Ltd)
(Registration number: 05663641)
Abbreviated Balance Sheet at 31 December 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets		5,542	11,087
Tangible fixed assets		369,075	300,704
Investments		<u>24,001</u>	<u>-</u>
	<u>2</u>	<u>398,618</u>	<u>311,791</u>
Current assets			
Debtors		148,762	128,242
Cash at bank and in hand		<u>198,220</u>	<u>54,815</u>
		346,982	183,057
Creditors: Amounts falling due within one year	<u>3</u>	<u>(247,627)</u>	<u>(188,077)</u>
Net current assets/(liabilities)		<u>99,355</u>	<u>(5,020)</u>
Total assets less current liabilities		497,973	306,771
Creditors: Amounts falling due after more than one year	<u>3</u>	<u>(342,340)</u>	<u>(191,909)</u>
Net assets		<u><u>155,633</u></u>	<u><u>114,862</u></u>
Capital and reserves			
Called up share capital	<u>4</u>	2,004	2,004
Profit and loss account		<u>153,629</u>	<u>112,858</u>
Shareholders' funds		<u><u>155,633</u></u>	<u><u>114,862</u></u>

For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.

Approved by the Board on 25 May 2015 and signed on its behalf by:

G G Stockton
Director

J L Stockton
Director

P J Stockton
Director

The notes on pages 2 to 5 form an integral part of these financial statements.

AMI Group Ltd (formerly AMI Ltd)
Notes to the Abbreviated Financial Statements for the
Year Ended 31 December 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Going concern

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate.

Exemption from preparing a cash flow statement

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company during the period, net of discounts and value added tax.

Government grants

Government grants are credited to the profit and loss to match them with the expense they relate to, once the terms of the grant have been met.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	over 7 years

Depreciation

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life:

Asset class	Depreciation method and rate
Freehold land and buildings	2% on cost
Property improvements	2% on cost
Plant and machinery	33% on cost
Motor vehicles	25% on net book value

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

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Stocks are valued at the lower of cost and net realisable value.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

AMI Group Ltd (formerly AMI Ltd)
Notes to the Abbreviated Financial Statements for the
Year Ended 31 December 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2014	38,812	414,180	-	452,992
Additions	-	146,091	24,001	170,092
Disposals	-	(19,310)	-	(19,310)
At 31 December 2014	38,812	540,961	24,001	603,774
Depreciation				
At 1 January 2014	27,725	113,476	-	141,201
Charge for the year	5,545	58,410	-	63,955
At 31 December 2014	33,270	171,886	-	205,156
Net book value				
At 31 December 2014	5,542	369,075	24,001	398,618
At 31 December 2013	11,087	300,704	-	311,791

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Nexis Technologies Ltd	England Wales	and Ordinary shares	66.6%	Computer software development
Hidden Technologies Limited	England Wales	and Ordinary shares	100%	Dormant company

The financial period end of Nexis Technologies Ltd is 30 June 2014. The loss for the financial period of Nexis Technologies Ltd was £7,728 and the aggregate amount of capital and reserves at the end of the period was £5,272.

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Year Ended 31 December 2014

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014	2013
	£	£
Amounts falling due within one year	170,978	74,246
Amounts falling due after more than one year	<u>342,340</u>	<u>191,909</u>
Total secured creditors	<u><u>513,318</u></u>	<u><u>266,155</u></u>

Included in the creditors are the following amounts due after more than five years:

	2014	2013
	£	£
After more than five years by instalments	<u><u>18,349</u></u>	<u><u>151,677</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	2,000	2,000	2,000	2,000
Ordinary A shares of £1 each	2	2	2	2
Ordinary B shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
	<u><u>2,004</u></u>	<u><u>2,004</u></u>	<u><u>2,004</u></u>	<u><u>2,004</u></u>

5 Related party transactions

Directors' advances and credits

	2014		2014		2013		2013
	Advance/ Credit £		Repaid £		Advance/ Credit £		Repaid £
P J Stockton							
Loan made on 20 June 2012 at 4% interest p.a., repayable on demand	-	-	997		997		
Loan made on 7 July 2012 at 4% interest p.a., repayable on demand	-	-	532		532		
Loan made on 13 December 2012 at 4% interest p.a., repayable on demand	-	-	4,200		4,200		
	<u>-</u>	<u>-</u>	<u>-</u>		<u>5,729</u>		<u>5,729</u>

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.