

Company registration number 06230975 (England and Wales)

**AMENO PROPERTIES LIMITED  
(FORMERLY KNOWN AS EUROBOND ADHESIVES HOLDINGS LIMITED)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
PAGES FOR FILING WITH REGISTRAR**

# AMENO PROPERTIES LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr S Dearing Mrs S Dearing
<b>Company number</b>	06230975
<b>Registered office</b>	Rose Cottage Maltmans Hill Ashford Kent TN27 8RF
<b>Accountants</b>	Crossley Financial Accounting Star House Star Hill Rochester Kent ME1 1UX

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# AMENO PROPERTIES LIMITED

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## **AMENO PROPERTIES LIMITED**

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF AMENO PROPERTIES LIMITED FOR THE YEAR ENDED 31 MARCH 2023**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ameno Properties Limited for the year ended 31 March 2023 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 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 <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of Ameno Properties Limited, as a body, in accordance with the terms of our engagement letter dated 24 May 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Ameno Properties Limited and state those matters that we have agreed to state to the board of directors of Ameno Properties Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ameno Properties Limited and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Ameno Properties 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 Ameno Properties Limited. You consider that Ameno Properties 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 financial statements of Ameno Properties 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 financial statements.

**Crossley Financial Accounting**

21 December 2023

**Chartered Accountants**

Star House  
Star Hill  
Rochester  
Kent  
ME1 1UX

# AMENO PROPERTIES LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

		2023	2022
	Notes	£	£
<b>Fixed assets</b>			
Investment property	3	628,700	628,700
Investments	4	-	1,599,600
		<u>628,700</u>	<u>2,228,300</u>
<b>Current assets</b>			
Debtors	5	2,094,035	259,400
Cash at bank and in hand		36	86
		<u>2,094,071</u>	<u>259,486</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(52,611)</u>	<u>(20,266)</u>
<b>Net current assets</b>		<u>2,041,460</u>	<u>239,220</u>
<b>Total assets less current liabilities</b>		<u>2,670,160</u>	<u>2,467,520</u>
<b>Provisions for liabilities</b>		<u>(68,933)</u>	<u>(68,933)</u>
<b>Net assets</b>		<u><u>2,601,227</u></u>	<u><u>2,398,587</u></u>
<b>Capital and reserves</b>			
Called up share capital		12	12
Non-Distributable reserve		293,873	293,873
Profit and loss reserves		2,307,342	2,104,702
<b>Total equity</b>		<u><u>2,601,227</u></u>	<u><u>2,398,587</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

## **AMENO PROPERTIES LIMITED**

### **STATEMENT OF FINANCIAL POSITION (CONTINUED)**

***AS AT 31 MARCH 2023***

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The financial statements were approved by the board of directors and authorised for issue on 18 December 2023 and are signed on its behalf by:

Mr S Dearing  
**Director**

**Company Registration No. 06230975**

# AMENO PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **1 Accounting policies**

#### **Company information**

Ameno Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is Rose Cottage, Maltmans Hill, Ashford, Kent, TN27 8RF.

#### **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, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

#### **1.2 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### **1.3 Investment property**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

#### **1.4 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

# AMENO PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.5 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 statement of financial position 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.6 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 income statement 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.



# AMENO PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Employees

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

	2023 Number	2022 Number
Total	2	3

### 3 Investment property

	2023 £
<b>Fair value</b>	
At 1 April 2022 and 31 March 2023	628,700

The fair value of the investment property has been arrived at on the basis of a valuation carried out on 11th October 2018 by Martin DeVarga Chartered Surveyors, who are not connected with the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 4 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	-	1,595,100
Other investments other than loans	-	4,500
	-	1,599,600

# AMENO PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 4 Fixed asset investments (Continued)

#### Movements in fixed asset investments

	Shares in subsidiaries £	Other investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2022	1,595,100	4,500	1,599,600
Transfers to directors	-	(4,500)	(4,500)
	<u>1,595,100</u>	<u>-</u>	<u>1,595,100</u>
At 31 March 2023	1,595,100	-	1,595,100
<b>Impairment</b>			
At 1 April 2022	-	-	-
Impairment losses	1,595,100	-	1,595,100
	<u>1,595,100</u>	<u>-</u>	<u>1,595,100</u>
At 31 March 2023	1,595,100	-	1,595,100
<b>Carrying amount</b>			
At 31 March 2023	-	-	-
	<u>1,595,100</u>	<u>4,500</u>	<u>1,599,600</u>
At 31 March 2022	1,595,100	4,500	1,599,600

### 5 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	1,834,635	-
Other debtors	259,400	259,400
	<u>2,094,035</u>	<u>259,400</u>

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

	2023 £	2022 £
Corporation tax	36,360	9,835
Other taxation and social security	15,076	9,000
Other creditors	1,175	1,431
	<u>52,611</u>	<u>20,266</u>

### 7 Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions totalling £Nil (2022 - £639) were paid into the fund during the year.

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.