

**Registered Number 06481484**

**AMD SPECIALIST COATINGS (HOLDINGS) LIMITED**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	2	15,529	19,409
Tangible assets	3	49,264	82,220
		<u>64,793</u>	<u>101,629</u>
<b>Current assets</b>			
Stocks		6,067	5,022
Debtors		305,905	73,300
Cash at bank and in hand		5,677	707
		<u>317,649</u>	<u>79,029</u>
<b>Creditors: amounts falling due within one year</b>	4	(373,181)	(151,749)
<b>Net current assets (liabilities)</b>		<u>(55,532)</u>	<u>(72,720)</u>
<b>Total assets less current liabilities</b>		<u>9,261</u>	<u>28,909</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(28,757)	(51,704)
<b>Provisions for liabilities</b>		(3,000)	(8,000)
<b>Total net assets (liabilities)</b>		<u>(22,496)</u>	<u>(30,795)</u>
<b>Capital and reserves</b>			
Called up share capital	5	152	152
Profit and loss account		(22,648)	(30,947)
<b>Shareholders' funds</b>		<u>(22,496)</u>	<u>(30,795)</u>

- For the year ending 31 March 2016 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 accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 December 2016

And signed on their behalf by:

**S Davis, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant & Machinery - 20% reducing balance

Fixtures & Fittings - 15% reducing balance

Motor Vehicles - 25% reducing balance

**Intangible assets amortisation policy**

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

Amortisation

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

Goodwill - 5 years, straight line

**Other accounting policies**

Going concern

The financial statements are prepared on the going concern basis. In the director's opinion the company will generate sufficient resources from operations and has access to adequate funding to enable the company to continue in operational existence for the foreseeable future.

## Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

## Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

## Operating lease agreements

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

## Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

## Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Cost**

At 1 April 2015	19,409
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>19,409</u>

**Amortisation**

At 1 April 2015	-
Charge for the year	3,880
On disposals	-
At 31 March 2016	<u>3,880</u>

**Net book values**

At 31 March 2016	<u>15,529</u>
At 31 March 2015	<u>19,409</u>

**3 Tangible fixed assets**

£

**Cost**

At 1 April 2015	83,006
Additions	4,846
Disposals	(18,633)
Revaluations	-
Transfers	-
At 31 March 2016	<u>69,219</u>

**Depreciation**

At 1 April 2015	786
Charge for the year	19,929
On disposals	(760)
At 31 March 2016	<u>19,955</u>

**Net book values**

At 31 March 2016	<u>49,264</u>
At 31 March 2015	<u>82,220</u>

**4 Creditors**

2016      2015  
£      £

Secured Debts	216,891	88,386
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**5 Called Up Share Capital**

Allotted, called up and fully paid:

2016      2015  
£      £

152 Ordinary shares of £1 each	152	152
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