

AMES BELGRAVIA LIMITED

**Company Registration Number:
07651230 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 31st May 2011

End date: 30th April 2012

SUBMITTED

AMES BELGRAVIA LIMITED

Company Information for the Period Ended 30th April 2012

Director:	CHRISTOPHER AMES CHRISTOPHER AMES
Registered office:	80 Ebury Street London SW1W 9QD GB-ENG
Company Registration Number:	07651230 (England and Wales)

AMES BELGRAVIA LIMITED

Abbreviated Balance sheet As at 30th April 2012

	Notes	2012 £	£
Fixed assets			
Intangible assets:	4	54,010	-
Tangible assets:	5	2,405	-
Total fixed assets:		<u>56,415</u>	<u>-</u>
Current assets			
Debtors:	6	36,867	-
Cash at bank and in hand:		2,570	-
Total current assets:		<u>39,437</u>	<u>-</u>
Creditors			
Creditors: amounts falling due within one year	7	21,746	-
Net current assets (liabilities):		<u>17,691</u>	<u>-</u>
Total assets less current liabilities:		74,106	-
Creditors: amounts falling due after more than one year:	8	96,326	-
Total net assets (liabilities):		<u>(22,220)</u>	<u>-</u>

The notes form part of these financial statements

AMES BELGRAVIA LIMITED

Abbreviated Balance sheet As at 30th April 2012 continued

	Notes	2012 £	£
Capital and reserves			
Called up share capital:	9	1	-
Profit and Loss account:		(22,221)	-
Total shareholders funds:		<u>(22,220)</u>	<u>-</u>

For the year ending 30 April 2012 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 17 July 2012

SIGNED ON BEHALF OF THE BOARD BY:

Name: CHRISTOPHER AMES

Status: Director

The notes form part of these financial statements

AMES BELGRAVIA LIMITED

Notes to the Abbreviated Accounts for the Period Ended 30th April 2012

1. Accounting policies

Basis of measurement and preparation of accounts

The accounts were prepared on a historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The director and his wife have undertaken not to demand repayment of the loans they made to the company until profits and cash flow allow. Consequently, it was considered appropriate to prepare the accounts on a going concern basis.

Turnover policy

Turnover represents fees received and receivable for the financial year, excluding Value Added Tax.

Tangible fixed assets depreciation policy

Tangible fixed assets are depreciated on a straight line basis at the following rates: Office equipment and furniture - 25% Website development costs - 20% The above rates are calculated on a daily basis, so as to write off the cost of the assets, less their expected residual value, over their estimated period of economic use. Assets no longer used are written off in the year in which they cease to have any economic value. Fixed assets are stated at their cost values less accumulated depreciation and any amounts written off in respect of diminutions in value.

Intangible fixed assets amortisation policy

Goodwill purchased and arising on acquisitions is capitalised and classified as an intangible asset. It is amortised on a straight line basis over its estimated useful life at an annual rate of 12.5% per annum, as it is not considered possible to accurately estimate the economic value of goodwill after 8 years. All goodwill capitalised in the accounts is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge indicating that the carrying value may not be recoverable.

Valuation information and policy

Work-in-progress consists of fees earned but not yet invoiced in respect of services provided under contracts not yet complete as at the balance sheet date. It includes the current realisable value on ongoing contracts purchased on incorporation. Ongoing contracts represents profits that the company expects to derive from future fees in respect of economic relationships in existence at the balance sheet date that were purchased on incorporation and formed part of the total consideration paid for the business. The value of ongoing contracts is written down as and when the fees of which they consist are earned. Those fees no longer regarded as realisable are written off to the profit and loss account immediately.

Other accounting policies

The charge for taxation is based upon the profit for the year and the current rate of UK corporation tax. Deferred tax is recognised on timing differences that have have originated and not reversed at the balance sheet date where such items are material and are considered likely to crystallise. In such cases, deferred tax is calculated on a non-discounted basis according to the tax rates that can be expected to apply when the timing differences reverse, based on laws enacted or substantively enacted at the balance sheet date.

AMES BELGRAVIA LIMITED

Notes to the Abbreviated Accounts for the Period Ended 30th April 2012

4. Intangible assets

	Total
Cost	£
At 31st May 2011:	0
Additions:	61,000
	<u>61,000</u>
Amortisation	£
At 31st May 2011:	0
Provided during the period:	6,990
At 30th April 2012:	<u>6,990</u>
Net book value	£
At 30th April 2012:	<u>54,010</u>

AMES BELGRAVIA LIMITED

Notes to the Abbreviated Accounts for the Period Ended 30th April 2012

5. Tangible assets

	Total
Cost	£
At 31st May 2011:	0
Additions:	3,000
At 30th April 2012:	3,000
Depreciation	
At 31st May 2011:	0
Charge for year:	595
At 30th April 2012:	595
Net book value	
At 30th April 2012:	2,405

AMES BELGRAVIA LIMITED

Notes to the Abbreviated Accounts for the Period Ended 30th April 2012

6. Debtors

Not disclosable

AMES BELGRAVIA LIMITED

Notes to the Abbreviated Accounts for the Period Ended 30th April 2012

7. Creditors: amounts falling due within one year

Not disclosable

AMES BELGRAVIA LIMITED

Notes to the Abbreviated Accounts for the Period Ended 30th April 2012

8. Creditors: amounts falling due after more than one year

	2012 £	£
Other creditors:	96,326	-
Total:	96,326	-

Other creditors comprise shareholder loans.

AMES BELGRAVIA LIMITED

Notes to the Abbreviated Accounts for the Period Ended 30th April 2012

9. Called up share capital

Allotted, called up and paid

Current period			2012
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1	1.00	1
Total share capital:			<u>1</u>

AMES BELGRAVIA LIMITED

Notes to the Abbreviated Accounts for the Period Ended 30th April 2012

11. Related party disclosures

Name of the ultimate controlling party during the period:	CHRISTOPHER AMES
Name of related party:	MRS CAROLINE AMES
Relationship:	SHAREHOLDER
Description of the transaction:	LOAN
Balance at 31st May 2011	0
Balance at 30th April 2012	<u>50,211</u>

During the financial period, the company purchased the partnership business known as Ames Belgravia for a total consideration of £173,000. This was the market value of the business as estimated by a firm of independent valuers and approved for tax purposes by HM Revenue & Customs. The director, Mr Christopher Ames, and his wife, Mrs Caroline Ames, were the only partners in Ames Belgravia and are thus related parties to this transaction. Mr Ames received the sum of £103,800 for his 60% share of the business and immediately loaned this money to the company at an annual interest rate of 10% for repayment at an unspecified future date. As at 30th April 2012, the company owed Mr Ames the sum of £46,115 plus interest of £4,923. Mrs Ames received the sum of £69,200 for her 40% share of the business and immediately loaned this money to the company at an annual interest rate of 10% for repayment at an unspecified future date. As at 30th April 2012, the company owed Mrs Ames the sum of £50,211 plus interest of £5,456.

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Notes to the Abbreviated Accounts for the Period Ended 30th April 2012

12 . Transactions with directors

Not disclosable
