

Company registration number 08427781 (England and Wales)

AMESPLAN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022
PAGES FOR FILING WITH REGISTRAR

AMESPLAN LIMITED

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AMESPLAN LIMITED

BALANCE SHEET

AS AT 30 APRIL 2022

		2022	2021
	Notes	£	£
Fixed assets			
Intangible assets	5	566,685	605,980
Tangible assets	6	226,500	112,476
Investment property	7	850,000	850,000
Investments	8	100	100
		<u>1,643,285</u>	<u>1,568,556</u>
Current assets			
Stocks		547,000	278,671
Debtors	10	1,065,606	617,454
Cash at bank and in hand		12,030	46,816
		<u>1,624,636</u>	<u>942,941</u>
Creditors: amounts falling due within one year	11	<u>(1,838,515)</u>	<u>(856,794)</u>
Net current (liabilities)/assets		<u>(213,879)</u>	<u>86,147</u>
Total assets less current liabilities		<u>1,429,406</u>	<u>1,654,703</u>
Creditors: amounts falling due after more than one year	12	(502,763)	(561,424)
Provisions for liabilities	14	(43,780)	(43,780)
Net assets		<u>882,863</u>	<u>1,049,499</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss reserves		882,860	1,049,496
Total equity		<u>882,863</u>	<u>1,049,499</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2022 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.

AMESPLAN LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2022

The financial statements were approved by the board of directors and authorised for issue on 21 April 2023 and are signed on its behalf by:

Mr V Patel
Director

Company Registration No. 08427781

AMESPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Company information

Amesplan Limited is a private company limited by shares incorporated in England and Wales. The registered office is .

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 the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Intangible fixed assets - goodwill

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Goodwill - 5% - 10% per annum straight line basis

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	Over the term of the lease
Plant and machinery	25% Reducing balance basis
Fixtures, fittings & equipment	25% Reducing balance basis
Motor vehicles	25% Reducing balance basis

AMESPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current 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.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 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 profit and loss account 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.

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 profit and loss account, 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.

AMESPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 12 (2021 - 12).

	2022 Number	2021 Number
Total	12	12

4 Taxation

	2022 £	2021 £
Current tax		
UK corporation tax on profits for the current period	(18,793)	20,144
Adjustments in respect of prior periods	49	-
Total current tax	(18,744)	20,144

5 Intangible fixed assets

	Goodwill £
Cost	
At 1 May 2021 and 30 April 2022	786,000
Amortisation and impairment	
At 1 May 2021	180,020
Amortisation charged for the year	39,295
At 30 April 2022	219,315
Carrying amount	
At 30 April 2022	566,685
At 30 April 2021	605,980

AMESPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

6 Tangible fixed assets

	Land and buildings Leasehold	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 May 2021	36,966	56,136	52,136	59,938	205,176
Additions	157,255	-	1,053	-	158,308
At 30 April 2022	194,221	56,136	53,189	59,938	363,484
Depreciation and impairment					
At 1 May 2021	2,142	14,034	32,306	44,218	92,700
Depreciation charged in the year	24,607	10,526	5,221	3,930	44,284
At 30 April 2022	26,749	24,560	37,527	48,148	136,984
Carrying amount					
At 30 April 2022	167,472	31,576	15,662	11,790	226,500
At 30 April 2021	34,824	42,102	19,830	15,720	112,476

7 Investment property

	2022
	£
Fair value	
At 1 May 2021 and 30 April 2022	850,000

Investment property is valued at it's estimated open market value by the directors.

8 Fixed asset investments

	2022	2021
	£	£
Investments	100	100

AMESPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

8 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in group undertakings	Loans to group undertakings	Total
	£	£	£
At 1 May 2021 & 30 April 2022	100	-	100
Carrying amount			
At 30 April 2022	100	-	100
At 30 April 2021	100	-	100

9 Subsidiaries

Details of the company's subsidiaries at 31 October 2020 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
DDP Auto Limited	United Kingdom	Ordinary	100.00

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Capital and Reserves	Profit/(Loss)
	£	£
DDP Auto Limited	100	-

10 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	399,830	91,323
Corporation tax recoverable	18,793	-
Other debtors and prepayments	646,983	526,131
	1,065,606	617,454

AMESPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	932,821	269,974
Trade creditors	705,209	368,585
Amounts owed to group undertakings	50,100	50,100
Corporation tax	-	20,132
Other taxation and social security	3,333	9,664
Other creditors	147,052	138,339
	<u>1,838,515</u>	<u>856,794</u>

12 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	265,190	317,851
Other creditors	237,573	243,573
	<u>502,763</u>	<u>561,424</u>

13 Loans and overdrafts

	2022 £	2021 £
Bank loans	308,739	360,193
Bank overdrafts	889,272	227,632
	<u>1,198,011</u>	<u>587,825</u>
Payable within one year	932,821	269,974
Payable after one year	265,190	317,851

The long-term loans are secured by fixed and floating charges over the assets of the company.

14 Provisions for liabilities

	2022 £	2021 £
Deferred tax liabilities	43,780	43,780

15 Related party transactions

AMESPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

15 Related party transactions

(Continued)

During the year the company entered into the following transactions with related parties:

At the year end date the company owed £50,100 (2021 - £50,100) to DDP Auto Limited. No interest is payable on the loan.

At the year end date, an amount of £425,000 (2021 - £450,000) was owed by Culross Mayfair Limited, a company connected to Mr V Patel, a director of the company. No interest is payable on the loan.

At the year end date, an amount of £80,000 (2021 - £Nil) was owed by Gold Coast Property Limited, a company connected to Mr V Patel, a director of the company. No interest is payable on the loan.

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.