

AMODEO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
12 MARCH 2018 TO 30 JUNE 2019

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

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AMODEO LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 12 MARCH 2018 TO 30 JUNE 2019**

DIRECTORS:

M I Amodeo
P J Amodeo

REGISTERED OFFICE:

Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

REGISTERED NUMBER:

11251120 (England and Wales)

ACCOUNTANTS:

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

BALANCE SHEET
30 JUNE 2019

	Notes	£
FIXED ASSETS		
Tangible assets	4	82,117
CURRENT ASSETS		
Debtors	5	202,161
Cash at bank and in hand		40,028
		<u>242,189</u>
CREDITORS		
Amounts falling due within one year	6	<u>(140,379)</u>
NET CURRENT ASSETS		<u>101,810</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		183,927
CREDITORS		
Amounts falling due after more than one year	7	<u>(205,058)</u>
NET LIABILITIES		<u>(21,131)</u>
CAPITAL AND RESERVES		
Called up share capital		2
Retained earnings		<u>(21,133)</u>
		<u>(21,131)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved for issue by the Board of Directors on 3 December 2019 and were signed on its behalf by:

M I Amodeo - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 12 MARCH 2018 TO 30 JUNE 2019

1. **STATUTORY INFORMATION**

The company's functional and presentational currency in the financial statements is the Sterling (£), rounded to the nearest pound.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There have been no material departures from FRS 102 1A.

Going Concern

At 30 June 2019 the company had net liabilities of £21,133. However the going concern basis of preparation of the financial statements is considered appropriate due to the directors undertaking to support the company financially for the foreseeable future.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 20 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 12 MARCH 2018 TO 30 JUNE 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
Additions	16,451	1,791	76,519	94,761
Disposals	-	-	(4,818)	(4,818)
At 30 June 2019	<u>16,451</u>	<u>1,791</u>	<u>71,701</u>	<u>89,943</u>
DEPRECIATION				
Charge for period	1,370	149	6,334	7,853
Eliminated on disposal	-	-	(27)	(27)
At 30 June 2019	<u>1,370</u>	<u>149</u>	<u>6,307</u>	<u>7,826</u>
NET BOOK VALUE				
At 30 June 2019	<u>15,081</u>	<u>1,642</u>	<u>65,394</u>	<u>82,117</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	92,856
Other debtors	59,609
Deferred tax asset	4,304
Prepayments and accrued income	45,392
	<u>202,161</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Hire purchase contracts	18,235
Trade creditors	30,561
VAT	70,078
Other creditors	18,599
Directors' current accounts	161
Accrued expenses	2,745
	<u>140,379</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£
Hire purchase contracts	55,058
Other creditors	150,000
	<u>205,058</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	£
Hire purchase contracts	73,293
Other creditors	150,000
	<u>223,293</u>

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