

AMODEO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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AMODEO LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021**

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 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	88,361	95,712
CURRENT ASSETS			
Debtors	5	354,659	332,389
Cash at bank and in hand		<u>57,271</u>	<u>120,478</u>
		411,930	452,867
CREDITORS			
Amounts falling due within one year	6	<u>(262,929)</u>	<u>(226,205)</u>
NET CURRENT ASSETS		<u>149,001</u>	<u>226,662</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		237,362	322,374
CREDITORS			
Amounts falling due after more than one year	7	(214,641)	(241,141)
PROVISIONS FOR LIABILITIES		<u>(11,219)</u>	<u>(18,189)</u>
NET ASSETS		<u>11,502</u>	<u>63,044</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>11,500</u>	<u>63,042</u>
		<u>11,502</u>	<u>63,044</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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
- (b) 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.

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 and authorised for issue on 31 March 2022 and were signed on its behalf by:

M I Amodeo - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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

The directors are satisfied that despite the Coronavirus pandemic, it is appropriate for the company's financial statements to be prepared on a going concern basis. The pandemic has resulted in a number of uncertainties arising and the directors have taken steps to minimise the effect on the company and will continue to do so. In the circumstances they have concluded that no adjustments are required to the financial statements at this time.

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 year 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 year 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2020 - 21) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and Fittings £	Motor vehicles £	Totals £
COST				
At 1 July 2020	24,108	2,227	102,029	128,364
Additions	1,255	182	19,817	21,254
At 30 June 2021	<u>25,363</u>	<u>2,409</u>	<u>121,846</u>	<u>149,618</u>
DEPRECIATION				
At 1 July 2020	6,077	614	25,961	32,652
Charge for year	4,613	434	23,558	28,605
At 30 June 2021	<u>10,690</u>	<u>1,048</u>	<u>49,519</u>	<u>61,257</u>
NET BOOK VALUE				
At 30 June 2021	<u>14,673</u>	<u>1,361</u>	<u>72,327</u>	<u>88,361</u>
At 30 June 2020	<u>18,031</u>	<u>1,613</u>	<u>76,068</u>	<u>95,712</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	3,691	61,275
Work done not yet billed	203,119	177,148
Amounts owed by associates	9,572	-
Other debtors	11,558	60,502
Retention	48,784	25,336
Directors' current accounts	47,551	-
Tax	4,879	-
VAT	12,059	-
Prepayments and accrued income	13,446	8,128
	<u>354,659</u>	<u>332,389</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	6,364	6,364
Other loans	23,487	23,487
Hire purchase contracts	27,877	23,744
Trade creditors	164,690	103,308
Corporation tax	-	4,879
Social security and other taxes	14,961	-
VAT	-	43,034
Other creditors	16,934	13,141
Directors' current accounts	-	286
Accrued expenses	8,616	7,962
	<u>262,929</u>	<u>226,205</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

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

	2021	2020
	£	£
Bank loans - 1-2 years	10,909	10,909
Bank loans - 2-5 years	32,727	32,727
Bank loans more 5 yr by instal	9,000	10,000
Other loans - 1-2 years	114,770	126,513
Hire purchase contracts	47,235	60,992
	<u>214,641</u>	<u>241,141</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>9,000</u>	<u>10,000</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	75,112	84,736
Other creditors	<u>138,257</u>	<u>150,000</u>
	<u>213,369</u>	<u>234,736</u>

On 21 December 2018 and 14 February 2019 Nucleus Commercial Finance Limited secured a fixed and floating charge over the company's assets

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.