Registered number: 11676056

AMG CONTRACTORS (ESSEX) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

MSB Basildon

36 Southernhay
Basildon Town Centre
Essex
SS14 1ET

Contents

AMG Contractors (Essex) Ltd
Statement of Financial Position
As at 30 November 2021

Registered number: 11676056

		2021		2020	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**3**		15,321		15,146
			15,321		15,146
CURRENT ASSETS					
Debtors	**5**	17,156		67,707	
		17,156		67,707	
Creditors: Amounts Falling Due Within One Year	**6**	(150,688)		(144,161)	
NET CURRENT ASSETS (LIABILITIES)			(133,532)		(76,454)
TOTAL ASSETS LESS CURRENT LIABILITIES			(118,211)		(61,308)
NET LIABILITIES			(118,211)		(61,308)
CAPITAL AND RESERVES					
Called up share capital	**7**		100		100
Income Statement			(118,311)		(61,408)
SHAREHOLDERS' FUNDS			(118,211)		(61,308)

For the year ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mr Alan Gibbons

Director
13/07/2022

The notes on pages 3 to 4 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% Reducing balance
Fixtures & Fittings	15% Straight line
Computer Equipment	15% Straight line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2020: 1)

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 December 2020	16,495	-	-	16,495
Additions	-	3,229	1,337	4,566
As at 30 November 2021	16,495	3,229	1,337	21,061
Depreciation				
As at 1 December 2020	1,349	-	-	1,349
Provided during the period	3,786	435	170	4,391
As at 30 November 2021	5,135	435	170	5,740
Net Book Value				
As at 30 November 2021	11,360	2,794	1,167	15,321
As at 1 December 2020	15,146	-	-	15,146

4. Stocks

	2021	2020
	£	£

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	-	1,373
Other debtors	-	8,335
Other taxes and social security	17,156	32,352
Director's loan account	-	25,647
	17,156	67,707

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	3,489	145
Bank loans and overdrafts	17,425	14,022
Corporation tax	1,411	9,747
VAT	70,892	70,247
Bounceback loan	44,396	50,000
Director's loan account	13,075	-
	150,688	144,161

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

9. General Information

AMG Contractors (Essex) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11676056 . The registered office is 36 Southernhay, Basildon, Essex, SS14 1ET.

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.