CS-H

Company registration number: 04633349

AMESVIEW DEVELOPMENTS LIMITED

Unaudited financial statements

31st March 2017

TAYLOR VINEY & MARLOW
Chartered Accountants

TUESDAY
A6J5IEOA
A15 14/11/2017 #162
COMPANIES HOUSE

AMESVIEW DEVELOPMENTS LIMITED

Contents

	Page
Directors and other information	2
Accountants report	3
Statement of financial position	4 - 5
Statement of changes in equity	6
Notes to the financial statements	7 - 11

AMESVIEW DEVELOPMENTS LIMITED

Directors and other information

Director	I G Abdee
Secretary	S Abdee
Company number	04633349
Registered office	Red Lodge 13 Brampton Road Hinchingbrooke Park Huntingdon, Cambs PE29 6NA
Accountants	Taylor Viney & Marlow 1422\24 London Road Leigh on Sea Essex SS9 2UL

AMESVIEW DEVELOPMENTS LIMITED

Chartered accountants report to the director on the preparation of the unaudited statutory financial statements of AMESVIEW DEVELOPMENTS LIMITED Year ended 31st March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AMESVIEW DEVELOPMENTS LIMITED for the year ended 31st March 2017 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the director of AMESVIEW DEVELOPMENTS LIMITED, as a body, in accordance with the terms of our engagement letter dated 3rd July 2012. Our work has been undertaken solely to prepare for your approval the financial statements of AMESVIEW DEVELOPMENTS LIMITED and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AMESVIEW DEVELOPMENTS LIMITED and its director as a body for our work or for this report.

It is your duty to ensure that AMESVIEW DEVELOPMENTS LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of AMESVIEW DEVELOPMENTS LIMITED. You consider that AMESVIEW DEVELOPMENTS LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of AMESVIEW DEVELOPMENTS LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Taylor Viney & Marlow
Chartered Accountants

1422\24 London Road
Leigh on Sea
Essex
SS9 2UL

17th July 2017

AMESVIEW DEVELOPMENTS LIMITED

Statement of financial position
31st March 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	1,584		1,980	
			1,584		1,980
Current assets					
Stocks & work in progress		2,367,277		3,723,126	
Debtors	6	69,762		34,359	
Cash at bank and in hand		11,846		547,618	
		2,448,885		4,305,103	
Creditors: amounts falling due within one year	7	(2,457,976)		(4,143,453)	
Net current (liabilities)/assets			(9,091)		161,650
Total assets less current liabilities			(7,507)		163,630
Provisions for liabilities	8		(210)		(265)
Net (liabilities)/assets			(7,717)		163,365
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account			(7,817)		163,265
Shareholders (deficit)/funds			(7,717)		163,365

For the year ending 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 7 to 11 form part of these financial statements.

Statement of financial position (continued)
31st March 2017

These financial statements were approved by the board of directors and authorised for issue on 17th July 2017, and are signed on behalf of the board by:

I G Abdee
Director

Company registration number: 04633349

AMESVIEW DEVELOPMENTS LIMITED

Statement of changes in equity
Year ended 31st March 2017

	Called up share capital £	Profit and loss account £	**Total** £
At 1st April 2015	100	65,116	65,216
(Loss)/profit for the year		412,149	412,149
Total comprehensive income for the year	-	412,149	412,149
Dividends paid and payable		(314,000)	(314,000)
Total investments by and distributions to owners	-	(314,000)	(314,000)
At 31st March 2016 and 1st April 2016	100	163,265	163,365
(Loss)/profit for the year		(171,082)	(171,082)
Total comprehensive income for the year	-	(171,082)	(171,082)
At 31st March 2017	100	(7,817)	(7,717)

Notes to the financial statements
Year ended 31st March 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Red Lodge, 13 Brampton Road, Hinchingbrooke Park, Huntingdon, Cambs, PE29 6NA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 13.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks and work in progress

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4. Loss/profit before taxation

Loss/profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	396	660

5. Tangible assets

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1st April 2016 and 31st March 2017	20,317	20,317
Depreciation		
At 1st April 2016	18,337	18,337
Charge for the year	396	396
At 31st March 2017	18,733	18,733
Carrying amount		
At 31st March 2017	1,584	1,584
At 31st March 2016	1,980	1,980

6. Debtors

	2017	2016
	£	£
Trade debtors	1,552	1,527
Other debtors	68,210	32,832
	69,762	34,359

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	-	1,618,284
Corporation tax	-	103,567
Social security and other taxes	44,390	9,792
Other creditors	2,413,586	2,411,810
	2,457,976	4,143,453

8. Provisions

	Deferred tax (note 9)	Total
	£	£
At 1st April 2016	265	265
Additions	(55)	(55)
At 31st March 2017	210	210

9. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2017	2016
	£	£
Included in provisions (note 8)	210	265

The deferred tax account consists of the tax effect of timing differences in respect of:

	2017	2016
	£	£
Accelerated capital allowances	210	265

10. Called up share capital

Authorised share capital

	2017		2016	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	1,000,000	1,000,000	1,000,000	1,000,000

Issued, called up and fully paid

	2017		2016	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	100	100	100	100

11. Controlling party

The company is controlled by I G Abdee.

12. Related party transactions

	2017	2016
	£	£
Loans to the company outstanding at the year end -		
- M Seabrook	1,409,460	1,681,394
- S Seabrook	382,000	382,000
- Seabrook Holdings Limited	500,000	-
	2,291,460	2,063,394
Interest paid -		
- M Seabrook	41,183	58,833
- S Seabrook	18,000	18,000
- Seabrook Holdings Limited	7,848	-
- Seabrook Warehousing Limited	4,474	-
	71,505	76,833

Rent payable of £20,000 is payable to Amesview Executive Pension Scheme.

13. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015.

Reconciliation of equity
No transitional adjustments were required.

Reconciliation of profit or loss for the year
No transitional adjustments were required.