

AMWORLD UK LIMITED

ACCOUNTS

FOR THE YEAR ENDING 31ST DECEMBER 2018

No: 1974849



AMWORLD UK LIMITED
ACCOUNTS
FOR THE YEAR ENDING 31ST DECEMBER 2018

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BALANCE SHEET

AS AT 31ST DECEMBER 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Tangible Assets	5	175,140	277,892
Investments	6	80,000	87,682
		255,140	365,574
CURRENT ASSETS			
Debtors	7	1,677,815	1,489,285
Cash at Bank and in hand		869,124	942,613
		2,546,939	2,431,898
CREDITORS: Amounts falling due within one year	8	1,530,199	1,561,620
NET CURRENT ASSETS		1,016,740	870,278
TOTAL ASSETS LESS CURRENT LIABILITIES		1,271,880	1,235,852
CREDITORS: Amounts falling due after more than one year.	9	-	-
PROVISION FOR LIABILITIES AND CHARGES	11	167,922	184,561
		1,103,958	1,051,291
CAPITAL AND RESERVES			
Called up equity share capital		40,000	40,000
Profit and loss account		1,063,958	1,011,291
SHAREHOLDERS' FUNDS		1,103,958	1,051,291

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A -small entities.

The directors acknowledge their responsibilities for complying with the requirements of of Companies Act 2006 with respect to accounting records and the preparation of accounts.

The company has opted not to file the income statement or directors' Report in accordance with the provisions contained in section 444 of the Companies Act 2006.

Approved by the Board on 4th September 2019

D.B.Rustom  Director

J.S.Walker  Director

NOTES TO THE ACCOUNTS

AS AT 31ST DECEMBER 2018

1 GENERAL INFORMATION

The entity is a private company incorporated in England.

Number: 1974849

Registered Office:
1 Blackthorne Road
Colnbrook
Berkshire SL3 0SB

2 ACCOUNTING POLICIES

Accounting Basis

The accounts have been prepared under the historical cost convention in accordance with Financial Reporting Standard 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Companies Act 2006.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, as follows:

Motor vehicles	25% reducing balance
Plant & Equipment	25% reducing balance

Deferred taxation

Deferred taxation is provided in full on all material timing differences.

Foreign Currencies

Foreign currency transactions are translated at the rate of exchange ruling at the date of the transaction.

Assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date.

All differences are taken to the profit and loss account.

Leasing commitments

Rental payments under operating leases are charged in the profit and loss account.

Assets bought under hire purchase are capitalised and depreciated over their useful lives.

NOTES TO THE ACCOUNTS

AS AT 31ST DECEMBER 2018 (Cont'd)

Dilapidations

The company is party to a tenant repairing lease, and provides for the expected costs of dilapidations in accordance with the terms of the lease.

Pension Contributions

Contributions to the defined contribution pension scheme operated by the company are charged to the profit and loss account as they are incurred.

3 TURNOVER

Turnover represents the invoiced amount of goods and services provided net of value added tax.

4 EMPLOYEE INFORMATION

The average number of employees during the period (including directors) was 50 (2017: 54).

5 TANGIBLE FIXED ASSETS

	Plant & Equip't etc £
Cost	
At 1 January 2018	648,705
Additions	43,708
Disposals	<u>115,402</u>
At 31 December 2018	<u><u>577,011</u></u>
Depreciation	
At 1 January 2018	370,813
Charge for year	138,768
Disposals	<u>107,710</u>
At 31 December 2018	<u><u>401,871</u></u>
Net Book Value	
At 31 December 2018	<u><u>175,140</u></u>
At 31 December 2017	<u><u>277,892</u></u>

NOTES TO THE ACCOUNTS

AS AT 31ST DECEMBER 2018 (Cont'd)

6 INVESTMENTS

At 1st January 2018	87,682
Additions	63,610
Provision for diminution in value	(71,292)
At 31st December 2018	<u>80,000</u>

Fixed asset investments are stated at fair value.

7 DEBTORS

	2018 £	2017 £
Trade Debtors	1,498,741	1,276,681
Other debtors	17,905	126,162
Prepayments	161,169	86,442
	<u>1,677,815</u>	<u>1,489,285</u>

8 CREDITORS: Amounts falling due within one year:

Bank loans and overdrafts (secured)	503,018	444,003
Hire purchase obligations (secured)	-	7,508
Trade creditors	491,057	538,253
Other taxes and social security	234,309	246,818
Other creditors	180,191	183,413
Accruals	121,624	141,625
	<u>1,530,199</u>	<u>1,561,620</u>

Some liabilities, as indicated, are secured against the assets of the company.

9 CREDITORS: Amounts falling due after more than one year:

Hire purchase obligations (secured - repayable within five years)

-	-
<u>-</u>	<u>-</u>

NOTES TO THE ACCOUNTS

AS AT 31ST DECEMBER 2018 (Cont'd)

10 GUARANTEES AND OTHER FINANCIAL COMMITMENTS

Total commitments under operating leases:

	2018 £	2017 £
Due within 1 year	409,660	383,304
Due after more than one year	819,320	1,149,912
	<u>1,228,980</u>	<u>1,533,216</u>

Barclays Bank Plc has issued a duty deferment guarantee to H.M. Customs & Excise for £50,000 , with full recourse to the company.

11 PROVISIONS FOR LIABILITIES AND CHARGES

	<u>Total</u>	<u>Dilpaidations</u>	<u>Deferred Tax</u>
At 1st January 2018	184,561	138,561	46,000
Transfer to profit and loss account	<u>(16,639)</u>	<u>-</u>	<u>(16,639)</u>
At 31st December 2018	<u>167,922</u>	<u>138,561</u>	<u>29,361</u>

12 AUDITED ACCOUNTS

The accounts were audited by:

G W Oxley (Senior Statutory Auditor)
 For and on behalf of
 Oxley Accountants and Business
 Advisors Limited
 Chartered Accountants
 & Statutory Auditor

The Audit Report was unqualified.