

Amdecc Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2020

Brian Nuttgens Accountants Ltd
Chartered Certified Accountants
1007 London Road
Leigh-On-Sea
Essex
SS9 3JY

Amdecc Ltd

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Amdecc Ltd

Company Information

Directors	Mrs Anne Storrar Mr Robert George Storrar
Company secretary	Mrs Anne Storrar
Registered office	66 Ward Avenue Grays Essex RM17 5RW
Accountants	Brian Nuttgens Accountants Ltd Chartered Certified Accountants 1007 London Road Leigh-On-Sea Essex SS9 3JY

Amdecc Ltd

(Registration number: 02892597) Balance Sheet as at 31 January 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	<u>3</u>	11,000	14,000
Tangible assets	<u>4</u>	<u>27,231</u>	<u>36,307</u>
		<u>38,231</u>	<u>50,307</u>
Current assets			
Stocks	<u>5</u>	5,000	5,000
Debtors	<u>6</u>	125,002	140,849
Cash at bank and in hand		<u>69,978</u>	<u>108,472</u>
		199,980	254,321
Creditors: Amounts falling due within one year	<u>7</u>	<u>(85,544)</u>	<u>(117,314)</u>
Net current assets		<u>114,436</u>	<u>137,007</u>
Net assets		<u>152,667</u>	<u>187,314</u>
Capital and reserves			
Called up share capital	<u>8</u>	10	10
Profit and loss account		<u>152,657</u>	<u>187,304</u>
Total equity		<u>152,667</u>	<u>187,314</u>

For the financial year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 September 2020 and signed on its behalf by:

The notes on pages 4 to 9 form an integral part of these financial statements.
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Amdecc Ltd

(Registration number: 02892597)
Balance Sheet as at 31 January 2020

.....
Mrs Anne Storrar
Company secretary and director

.....
Mr Robert George Storrar
Director

The notes on pages 4 to 9 form an integral part of these financial statements.
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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

66 Ward Avenue
Grays
Essex
RM17 5RW

These financial statements were authorised for issue by the Board on 16 September 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared 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.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance
Office equipment	25% on reducing balance
Fixtures and fittings	25% on reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	5% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

3 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 February 2019	60,000	60,000
At 31 January 2020	60,000	60,000
Amortisation		
At 1 February 2019	46,000	46,000
Amortisation charge	3,000	3,000
At 31 January 2020	49,000	49,000
Carrying amount		
At 31 January 2020	11,000	11,000
At 31 January 2019	14,000	14,000

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 February 2019	108,734	190,123	298,857
At 31 January 2020	108,734	190,123	298,857
Depreciation			
At 1 February 2019	99,769	162,781	262,550
Charge for the year	2,241	6,835	9,076
At 31 January 2020	102,010	169,616	271,626
Carrying amount			
At 31 January 2020	6,724	20,507	27,231
At 31 January 2019	8,965	27,342	36,307

5 Stocks

	2020 £	2019 £
Other inventories	5,000	5,000

Amdecc Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

6 Debtors

	2020 £	2019 £
Trade debtors	125,002	140,849
	<u>125,002</u>	<u>140,849</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Loans and borrowings	9	-	19,111
Trade creditors		13,882	14,887
Taxation and social security		64,121	73,495
Other creditors		7,541	9,821
		<u>85,544</u>	<u>117,314</u>

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	10	10	10	10

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

9 Loans and borrowings

	2020 £	2019 £
Current loans and borrowings		
Hire purchase contracts	-	19,111

10 Dividends

	2020 £	2019 £
Final dividend of £28,000 (2019 - £16,000) per ordinary share	280,000	160,000
Interim dividend of £Nil (2019 - £12,000) per ordinary share	-	120,000
	280,000	280,000

11 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2020 £	2019 £
Remuneration	16,848	16,692
Contributions paid to money purchase schemes	34,024	32,514
	50,872	49,206

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.