

Registration number 05137289

Amico Developments Limited

**Abbreviated accounts
for the year ended 30 September 2012**

**Hammond & Davies
Chartered Certified Accountants**

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Amico Developments Limited

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Amico Developments Limited

**Abbreviated balance sheet
as at 30 September 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		425,236		434,049
Current assets					
Debtors		82,258		69,841	
Cash at bank and in hand		<u>113</u>		<u>13,919</u>	
		82,371		83,760	
Creditors: amounts falling due within one year	3	<u>(404,382)</u>		<u>(411,431)</u>	
Net current liabilities			<u>(322,011)</u>		<u>(327,671)</u>
Total assets less current liabilities			103,225		106,378
Creditors: amounts falling due after more than one year	4		<u>(66,847)</u>		<u>(82,155)</u>
Net assets			<u>36,378</u>		<u>24,223</u>
Capital and reserves					
Called up share capital	5		4		4
Profit and loss account			<u>36,374</u>		<u>24,219</u>
Shareholders' funds			<u>36,378</u>		<u>24,223</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Amico Developments Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 30 September 2012**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2012 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 7 March 2013 and signed on its behalf by



S.L. Williams

Director

7 March 2013

Registration number 05137289

The notes on pages 3 to 5 form an integral part of these financial statements.

Amico Developments Limited

Notes to the abbreviated financial statements for the year ended 30 September 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of vehicle & equipment rentals made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Freehold Land	-	Not depreciated
Buildings	-	Straight line over twenty years [Land not depreciated]
Equipment and Machinery	-	5 years Straight line
Motor vehicles	-	20-30% Reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

Amico Developments Limited

Notes to the abbreviated financial statements for the year ended 30 September 2012

continued

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 October 2011	739,005
Additions	69,963
At 30 September 2012	808,968
Depreciation	
At 1 October 2011	304,956
Charge for year	78,776
At 30 September 2012	383,732
Net book values	
At 30 September 2012	425,236
At 30 September 2011	434,049

Amico Developments Limited

**Notes to the abbreviated financial statements
for the year ended 30 September 2012**

continued

3. Creditors' amounts falling due within one year	2012 £	2011 £
Creditors include the following		
Secured creditors	<u>15,541</u>	<u>16,014</u>
4. Creditors: amounts falling due after more than one year	2012 £	2011 £
Creditors include the following		
Instalments repayable after more than five years	<u>-</u>	<u>17,346</u>
Secured creditors	<u>66,847</u>	<u>82,155</u>
5. Share capital	2012 £	2011 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>
Equity Shares		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>