
AMELEC TECHNICAL SOLUTIONS LIMITED

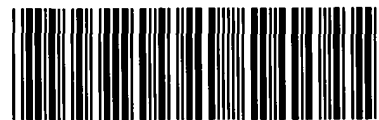
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2017

TUESDAY



A751WGJU

A23

01/05/2018

#90

COMPANIES HOUSE

AMELEC TECHNICAL SOLUTIONS LIMITED
REGISTERED NUMBER: 05185060

BALANCE SHEET
AS AT 31 JULY 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	3	-	1,000
Tangible assets	4	37,024	42,660
Investments	5	77,746	77,273
		<u>114,770</u>	<u>120,933</u>
Current assets			
Stocks	6	43,122	34,780
Debtors: amounts falling due within one year	7	115,570	49,973
Cash at bank and in hand	8	426,399	440,962
		<u>585,091</u>	<u>525,715</u>
Creditors: amounts falling due within one year	9	(161,171)	(123,708)
Net current assets		<u>423,920</u>	<u>402,007</u>
Total assets less current liabilities		<u>538,690</u>	<u>522,940</u>
Provisions for liabilities			
Other provisions	11	(70,000)	(70,000)
		<u>(70,000)</u>	<u>(70,000)</u>
Net assets		<u><u>468,690</u></u>	<u><u>452,940</u></u>
Capital and reserves			
Called up share capital		180	180
Share premium account		8,910	8,910
Profit and loss account		459,600	443,850
		<u>468,690</u>	<u>452,940</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to

AMELEC TECHNICAL SOLUTIONS LIMITED
REGISTERED NUMBER: 05185060

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2017

companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 April 2018



Mr B B Sisodiya

Director

The notes on pages 5 to 14 form part of these financial statements.

AMELEC TECHNICAL SOLUTIONS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2017**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 August 2016	180	8,910	443,850	452,940
Comprehensive income for the year				
Profit for the year	-	-	79,452	79,452
	<hr/>	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	-	79,452	79,452
Dividends: Equity capital	-	-	(63,702)	(63,702)
	<hr/>	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	(63,702)	(63,702)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2017	180	8,910	459,600	468,690
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 14 form part of these financial statements.

AMELEC TECHNICAL SOLUTIONS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2016**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 August 2015	180	8,910	416,615	425,705
Comprehensive income for the year				
Profit for the year	-	-	82,315	82,315
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	82,315	82,315
Dividends: Equity capital	-	-	(55,080)	(55,080)
Total transactions with owners	-	-	(55,080)	(55,080)
At 31 July 2016	180	8,910	443,850	452,940

The notes on pages 5 to 14 form part of these financial statements.

AMELEC TECHNICAL SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

1. General information

The company is a private company, limited by shares, incorporated in England, registration number 05185060. The address of its registered office is 1 Hathaway Court, Milton Keynes MK8 0LG. The principal place of business is Cochran Close, Crownhill Industrial Estate, Milton Keynes MK8 0AJ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 12.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

AMELEC TECHNICAL SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

2. Accounting policies (continued)

2.3 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Profit and loss account over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

L/Term Leasehold Property improvements	-	10% reducing balance
Plant & machinery	-	25% reducing balance
Office equipment	-	33% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2.5 Valuation of investments

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

2. Accounting policies (continued)

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Profit and loss account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

AMELEC TECHNICAL SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

2. Accounting policies (continued)

2.12 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

2.13 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.14 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

2.15 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.16 Taxation

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

AMELEC TECHNICAL SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

3. Intangible assets

	Goodwill £
Cost	
At 1 August 2016	10,000
At 31 July 2017	<u>10,000</u>
Amortisation	
At 1 August 2016 (as previously stated)	4,500
Prior Year Adjustment	4,500
At 1 August 2016 (as restated)	9,000
Charge for the year	1,000
At 31 July 2017	<u>10,000</u>
Net book value	
At 31 July 2017	<u>-</u>
At 31 July 2016 (as restated)	<u>1,000</u>

AMELEC TECHNICAL SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

4. Tangible fixed assets

	L/Term Leasehold Property improve- ments £	Plant & machinery £	Office equipment £	Total £
Cost or valuation				
At 1 August 2016	40,765	63,827	6,141	110,733
At 31 July 2017	40,765	63,827	6,141	110,733
Depreciation				
At 1 August 2016	7,745	54,585	5,743	68,073
Charge for the year on owned assets	3,302	2,311	24	5,637
At 31 July 2017	11,047	56,896	5,767	73,710
Net book value				
At 31 July 2017	29,718	6,931	374	37,023
At 31 July 2016	33,020	9,242	398	42,660

The net book value of land and buildings may be further analysed as follows:

	2017 £	2016 £
Long leasehold	29,718	33,020
	<u>29,718</u>	<u>33,020</u>

AMELEC TECHNICAL SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

5. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 August 2016 (as previously stated)	70,000
Prior Year Adjustment	7,273
	<u>77,273</u>
At 1 August 2016 (as restated)	77,273
Additions	473
	<u>77,746</u>
At 31 July 2017	<u>77,746</u>
 Net book value	
At 31 July 2017	<u>77,746</u>
At 31 July 2016 (as restated)	<u>77,273</u>

6. Stocks

	2017 £	2016 £
Finished goods and goods for resale	43,122	34,780
	<u>43,122</u>	<u>34,780</u>

7. Debtors

	2017 £	2016 £
Trade debtors	110,373	44,697
Other debtors	4,508	4,508
Prepayments and accrued income	689	768
	<u>115,570</u>	<u>49,973</u>

AMELEC TECHNICAL SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

8. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	426,397	440,962
	<u>426,397</u>	<u>440,962</u>

9. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	51,997	15,430
Corporation tax	18,976	21,180
Other taxation and social security	35,353	32,466
Accruals and deferred income	54,845	54,632
	<u>161,171</u>	<u>123,708</u>

10. Financial instruments

	2017 £	2016 £
Financial assets		
Financial assets measured at fair value through profit or loss	426,397	440,962
	<u>426,397</u>	<u>440,962</u>

Financial assets measured at fair value through profit or loss comprise...

11. Provisions

	Other provision 1 £
At 1 August 2016	70,000
At 31 July 2017	<u>70,000</u>

AMELEC TECHNICAL SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

12. First time adoption of FRS 102

The Company transitioned to FRS 102 from previously extant UK GAAP as at 1 August 2015. The impact of the transition to FRS 102 is as follows:

	<i>As previously stated 1 August 2015 £</i>	<i>Effect of transition 1 August 2015 £</i>	<i>FRS 102 (as restated) 1 August 2015 £</i>	<i>As previously stated 31 July 2016 £</i>	<i>Effect of transition 31 July 2016 £</i>	<i>FRS 102 (as restated) 31 July 2016 £</i>
Note						
Fixed assets	125,923	-	125,923	118,160	2,773	120,933
Current assets	511,681	-	511,681	525,714	-	525,714
Creditors: amounts falling due within one year	(137,813)	-	(137,813)	(123,708)	-	(123,708)
Net current assets	373,868	-	373,868	402,006	-	402,006
Total assets less current liabilities	499,791	-	499,791	520,166	2,773	522,939
Provisions for liabilities	(77,359)	-	(77,359)	(70,000)	-	(70,000)
Net assets	422,432	-	422,432	450,166	2,773	452,939
Capital and reserves	422,432	-	422,432	450,166	2,773	452,939

AMELEC TECHNICAL SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

12. First time adoption of FRS 102 (continued)

	Note	As previously stated 31 July 2016 £	Effect of transition 31 July 2016 £	FRS 102 (as restated) 31 July 2016 £
Turnover		553,817	-	553,817
Cost of sales		(188,824)	-	(188,824)
		<u>364,993</u>	<u>-</u>	<u>364,993</u>
Administrative expenses		(267,600)	(500)	(268,100)
		<u>97,393</u>	<u>(500)</u>	<u>96,893</u>
Operating profit		97,393	(500)	96,893
Interest receivable and similar income		1,244	-	1,244
Taxation		(15,822)	-	(15,822)
		<u>82,815</u>	<u>(500)</u>	<u>82,315</u>
Profit on ordinary activities after taxation and for the financial year		82,815	(500)	82,315

Explanation of changes to previously reported profit and equity:

- 1 Changes made to goodwill amortisation rate and listed investments as a result of the transition to FRS102.