

REGISTERED NUMBER: 06630234 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

AMEE LTD

AMEE LTD (REGISTERED NUMBER: 06630234)

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FOR THE YEAR ENDED 31 DECEMBER 2017

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AMEE LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

K Choe
A N Shah

REGISTERED OFFICE:

7th Floor
52 Grosvenor Gardens
England
SW1W 0AU

REGISTERED NUMBER:

06630234 (England and Wales)

ACCOUNTANTS:

Horizon Accounts Limited
Stapleton House
Block A, 2nd Floor
110 Clifton Street
London
EC2A 4HT

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	5		191		487
CURRENT ASSETS					
Debtors	6	32,280		44,209	
Cash at bank		<u>170,168</u>		<u>125,618</u>	
		202,448		169,827	
CREDITORS					
Amounts falling due within one year	7	<u>250,671</u>		<u>176,480</u>	
NET CURRENT LIABILITIES			<u>(48,223)</u>		<u>(6,653)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(48,032)</u>		<u>(6,166)</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Capital contribution		6,498,406		6,498,406	
Retained earnings		<u>(6,546,440)</u>		<u>(6,504,574)</u>	
SHAREHOLDERS' FUNDS			<u>(48,032)</u>		<u>(6,166)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11 September 2018 and were signed on its behalf by:

K Choe - Director

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

1. STATUTORY INFORMATION

Amee Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the [Company Information page](#).

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

There are no significant judgements or estimates applied to the numbers contained within these financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery - 33.33% on straight line

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

3. ACCOUNTING POLICIES - continued

Financial instruments

The Company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Income Statement.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the Income Statement.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in, the Income Statement, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Taxation

Taxation for the year comprises current tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date

Research and development

Revenue expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**3. ACCOUNTING POLICIES - continued****Going concern**

The financial statements have been prepared on the going concern basis. The company has incurred losses during the year and the directors are aware that the statement of financial position reflects net liabilities. The directors, however, have a reasonable expectation that together with cash balances at hand and the ongoing financial support of the parent company, the company should have sufficient resources to be able to meet its future obligations, if and when, they become due. On this basis, they are of the opinion that they should continue to adopt the going concern basis in preparing the annual financial statements.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand 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 to changes in value.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2016 - NIL).

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 January 2017	
and 31 December 2017	45,181
DEPRECIATION	
At 1 January 2017	44,694
Charge for year	296
At 31 December 2017	44,990
NET BOOK VALUE	
At 31 December 2017	191
At 31 December 2016	487

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	32,280	6,120
Other debtors	-	38,089
	<u>32,280</u>	<u>44,209</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Trade creditors	1,200	24,549
Amounts owed to group undertakings	217,449	126,549
Taxation and social security	9,347	-
Other creditors	22,675	25,382
	<u>250,671</u>	<u>176,480</u>

8. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	31.12.17	31.12.16
			£	£
10,000	Ordinary	£0.0002	2	2
1,000	Ordinary B	£0.0001	-	-
			<u>2</u>	<u>2</u>

Ordinary Shareholders have full voting rights and the right to attend meetings. They are entitled to dividend payments or any other distribution and is entitled to participate in a distribution arising from a winding up of the company.

Ordinary B Shareholders have no voting rights and no right to attend meetings; however they rank pari passu in all other respects to Ordinary Shareholders.

9. RELATED PARTY DISCLOSURES

During the year, companies under common directorship settled expenses totalling £nil on behalf of the company and received advances of £90,901.

At the date of the financial statements, the company owed £217,449 (2016 - £126,548) to companies under common directorship. The loans are interest free and repayable on demand.

10. ULTIMATE CONTROLLING PARTY

PI Limited is the immediate controlling parent, a company incorporated in England and Wales (registered number 01728605) whose registered office is at 7th Floor, 52 Grosvenor Gardens, London, SW1W 0AU. The ultimate parent company is PI Benchmark Ltd, a company incorporated in England and Wales whose registered office is situated at 7th Floor, 52 Grosvenor Gardens, London, SW1W 0AU. The ultimate controlling party is A N Shah.

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.