

**PROJECT AMS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

PROJECT AMS LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Accountants' report</u>	<u>4</u>
<u>Statement of financial position</u>	<u>5</u>
<u>Notes to the accounts</u>	<u>6</u>

**PROJECT AMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

Director	A Summers
Company Number	09207617 (England and Wales)
Registered Office	51 Wilmslow Road Cheadle Stockport Cheshire SK8 1HG England
Accountants	SJM Accounting Services 51 Wilmslow Road Cheadle Stockport Cheshire SK8 1HG

PROJECT AMS LIMITED

ACCOUNTANTS' REPORT

Accountants' report to the director of Project AMS Limited on the preparation of the unaudited statutory accounts for the year ended 30 September 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Project AMS Limited for the year ended 30 September 2019 as set out on pages 5 - 8 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Project AMS Limited, as a body, in accordance with the terms of our engagement letter dated 1 February 2017. Our work has been undertaken solely to prepare for your approval the accounts of Project AMS Limited and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Project AMS Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Project AMS Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Project AMS Limited. You consider that Project AMS Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Project AMS Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

SJM Accounting Services

51 Wilmslow Road
Cheadle
Stockport
Cheshire
SK8 1HG

15 October 2019

PROJECT AMS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	1,413	1,262
Current assets			
Inventories	5	3,880	1,440
Debtors	<u>6</u>	11,034	11,037
Cash at bank and in hand		6,032	2,699
		<u>20,946</u>	<u>15,176</u>
Creditors: amounts falling due within one year	<u>7</u>	(16,387)	(15,535)
Net current assets/(liabilities)		<u>4,559</u>	<u>(359)</u>
Total assets less current liabilities		5,972	903
Provisions for liabilities			
Deferred tax	<u>8</u>	(268)	(240)
Net assets		<u>5,704</u>	<u>663</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Profit and loss account		5,604	563
Shareholders' funds		<u>5,704</u>	<u>663</u>

For the year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 15 October 2019.

A Summers
Director

Company Registration No. 09207617

PROJECT AMS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Statutory information

Project AMS Limited is a private company, limited by shares, registered in England and Wales, registration number 09207617. The registered office is 51 Wilmslow Road, Cheadle, Stockport, Cheshire, SK8 1HG, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	33% straight line
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Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

PROJECT AMS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

4 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 October 2018	2,525
Additions	1,315
At 30 September 2019	3,840
Depreciation	
At 1 October 2018	1,263
Charge for the year	1,164
At 30 September 2019	2,427
Net book value	
At 30 September 2019	1,413
At 30 September 2018	1,262

5 Inventories

	2019 £	2018 £
Work in progress	3,880	1,440
	3,880	1,440

6 Debtors

	2019 £	2018 £
Accrued income and prepayments	641	644
Other debtors	10,393	10,393
	11,034	11,037

7 Creditors: amounts falling due within one year

	2019 £	2018 £
Taxes and social security	15,453	14,626
Accruals	934	909
	16,387	15,535

8 Deferred taxation

	2019 £	2018 £
Accelerated capital allowances	268	240
	268	240
	2019 £	2018 £
Provision at start of year	240	218
Charged to the profit and loss account	28	22
Provision at end of year	268	240

PROJECT AMS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

9 Share capital	2019	2018
	£	£
Allotted, called up and fully paid:		
10 Ordinary shares of £10 each	100	100

10 Operating lease commitments	2019	2018
	£	£
At 30 September 2019 the company has commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
Within one year	-	1,286
Within two to five years	17,508	-
	17,508	1,286

11 Loans to directors	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
A Summers				
Interest free loan with no set date for repayment	7,844	-	-	7,844
	7,844	-	-	7,844

12 Controlling party

The company is under the control of A Summers by virtue of his interest in the issued share capital of the company.

13 Average number of employees

During the year the average number of employees was 2 (2018: 2).

