

**PROJECT AMS LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**PROJECT AMS LIMITED**  
**UNAUDITED ACCOUNTS**  
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**PROJECT AMS LIMITED  
COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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

# **PROJECT AMS LIMITED**

## **ACCOUNTANTS' REPORT**

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### **Accountants' report to the director of Project AMS Limited on the preparation of the unaudited statutory accounts for the year ended 30 September 2018**

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 2018 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

10 November 2018

**PROJECT AMS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,262	1,146
<b>Current assets</b>			
Inventories	5	1,440	1,080
Debtors	<u>6</u>	11,037	7,123
Cash at bank and in hand		2,699	7,800
		<u>15,176</u>	<u>16,003</u>
<b>Creditors: amounts falling due within one year</b>	<u>7</u>	(15,535)	(16,612)
<b>Net current liabilities</b>		<u>(359)</u>	<u>(609)</u>
<b>Total assets less current liabilities</b>		903	537
<b>Provisions for liabilities</b>			
Deferred tax	<u>8</u>	(240)	(218)
<b>Net assets</b>		<u>663</u>	<u>319</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	100	100
Profit and loss account		563	219
<b>Shareholders' funds</b>		<u>663</u>	<u>319</u>

For the year ending 30 September 2018 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 11 November 2018.

A Summers  
Director

Company Registration No. 09207617

**PROJECT AMS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**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.

**PROJECT AMS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**4 Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost or valuation</b>	At cost
At 1 October 2017	1,567
Additions	958
At 30 September 2018	2,525
<b>Depreciation</b>	
At 1 October 2017	421
Charge for the year	842
At 30 September 2018	1,263
<b>Net book value</b>	
At 30 September 2018	1,262
At 30 September 2017	1,146

**5 Inventories**

	<b>2018 £</b>	<b>2017 £</b>
Work in progress	1,440	1,080
	1,440	1,080

**6 Debtors**

	<b>2018 £</b>	<b>2017 £</b>
Accrued income and prepayments	644	690
Other debtors	10,393	6,433
	11,037	7,123

**7 Creditors: amounts falling due within one year**

	<b>2018 £</b>	<b>2017 £</b>
Taxes and social security	14,626	15,753
Accruals	909	859
	15,535	16,612

**8 Deferred taxation**

	<b>2018 £</b>	<b>2017 £</b>
Accelerated capital allowances	240	218
	240	218
	<b>2018 £</b>	<b>2017 £</b>
Provision at start of year	218	170
Charged to the profit and loss account	22	48
Provision at end of year	240	218

**PROJECT AMS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**9 Share capital**

**2018**  
**£**

**2017**  
**£**

Allotted, called up and fully paid:

10 Ordinary shares of £10 each

100

100

**10 Operating lease commitments**

**2018**  
**£**

**2017**  
**£**

At 30 September 2018 the company has commitments under non-cancellable operating leases as follows:

Operating leases expiring:

Within one year

1,286

-

Within two to five years

-

6,430

1,286

6,430

**11 Loans to directors**

**Brought  
Forward  
£**

**Advance/  
credit  
£**

**Repaid  
£**

**Carried  
Forward  
£**

A Summers

Interest free loan with no set date for repayment

6,332

1,512

-

7,844

6,332

1,512

-

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 (2017: 2).



