

Registered Number 07889477

AMP Ventures Limited

Abbreviated Accounts

31 December 2013

AMP Ventures Limited

Registered Number 07889477

Balance Sheet as at 31 December 2013

| | Notes | 2013 | 2012 |
|---|-------|----------------|----------------|
| | | £ | £ |
| Fixed assets | 2 | | |
| Investments | | 274,988 | 180,000 |
| | | <u>274,988</u> | <u>180,000</u> |
| Current assets | | | |
| Debtors | | 317,269 | 191,600 |
| Cash at bank and in hand | | 258,622 | 3,079 |
| Total current assets | | <u>575,891</u> | <u>194,679</u> |
| Creditors: amounts falling due within one year | | (150,500) | (92,561) |
| Net current assets (liabilities) | | 425,391 | 102,118 |
| Total assets less current liabilities | | <u>700,379</u> | <u>282,118</u> |
| Total net assets (liabilities) | | <u>700,379</u> | <u>282,118</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | 700,279 | 282,018 |

Shareholders funds

700,379

282,118

- a. For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 03 March 2014

And signed on their behalf by:

Mr D R A Johnson, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2013

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Investments

Investments held as fixed assets are stated at cost less any provisions for impairment. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairments are calculated such that the carrying value of the fixed asset investment is the lower of its cost or recoverable amount. Recoverable amount is the higher of its net realisable value and its value in use.

2 Fixed Assets

| | Investments | Total |
|--------------------------|--------------------|----------------|
| Cost or valuation | £ | £ |
| At 01 January 2013 | 180,000 | 180,000 |
| Additions | 285,840 | 285,840 |
| Disposals | (190,852) | (190,852) |
| At 31 December 2013 | <u>274,988</u> | <u>274,988</u> |
| Net Book Value | | |
| At 31 December 2013 | 274,988 | 274,988 |
| At 31 December 2012 | <u>180,000</u> | <u>180,000</u> |

3 Creditors: amounts falling due after more than one year**4 Share capital**

| | 2013 | 2012 |
|--|--------|--------|
| | £ | £ |
| Authorised share capital: | | |
| 1000000 Ordinary of £0.01 each | 10,000 | 10,000 |
| Allotted, called up and fully paid: | | |
| 10000 Ordinary of £0.01 each | 100 | 100 |

5 Transactions with directors

During the period the company was entitled to income of £844,715 (2012: £374,714) from Somerset Capital Management LLP, an LLP for which Mr Johnson is a member. During the period, Mr Johnson, held a current account with the company. As at 31st December 2013 Mr Johnson owed the company £134,100. This was the largest debit balance on the current account in the year. The company charged the overdrawn current account interest on the overdrawn amount at a rate of 4.00%.