

**Registered Number 07889477**

**AMP Ventures Limited**

**Abbreviated Accounts**

**31 December 2014**

## Balance Sheet as at 31 December 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>	2		
Investments		1,099,341	274,988
		<u>1,099,341</u>	<u>274,988</u>
<b>Current assets</b>			
Debtors		68,317	317,269
Cash at bank and in hand		217,687	258,622
Total current assets		<u>286,004</u>	<u>575,891</u>
<b>Creditors: amounts falling due within one year</b>		(286,458)	(150,500)
<b>Net current assets (liabilities)</b>		(454)	425,391
<b>Total assets less current liabilities</b>		<u>1,098,887</u>	<u>700,379</u>
<b>Total net assets (liabilities)</b>		<u>1,098,887</u>	<u>700,379</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		1,098,787	700,279

**Shareholders funds**

1,098,887

700,379

- a. For the year ending 31 December 2014 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 01 May 2015

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 2014

**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).

**Turnover**

The turnover shown in the profit and loss account represents dividends receivable, which are taken to the credit of the profit and loss account, in respect of listed shares, when the shares are quoted ex-dividend and, in respect of unlisted shares, when the dividend is declared.

**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 2014	274,988	274,988
Additions	987,713	987,713
Disposals	(163,360)	(163,360)
At 31 December 2014	<u>1,099,341</u>	<u>1,099,341</u>
<b>Net Book Value</b>		
At 31 December 2014	1,099,341	1,099,341
At 31 December 2013	<u>274,988</u>	<u>274,988</u>

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

#### 4 Share capital

	2014	2013
	£	£
<b>Authorised share capital:</b>		
1000000 Ordinary of £0.01 each	10,000	10,000
<b>Allotted, called up and fully paid:</b>		
10000 Ordinary of £0.01 each	100	100

#### 5 Transactions with directors

During the period the company was entitled to income of £166,007 (2013: £844,715) 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 31 December 2014 Mr Johnson was owed £258,292 by the company. The largest debit balance on the current account during the year was £194,100. The company charged interest on the overdrawn amount at the beneficial loan rate of 4% to 31 March 2014 and 3.25% thereafter.