

COMPANY REGISTRATION NUMBER: 09021698

AMET HOMES LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2019

AMET HOMES LIMITED

STATEMENT OF FINANCIAL POSITION

31 March 2019

		2019		2018	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	4	1,276,800		1,303,400	
CURRENT ASSETS					
Cash at bank and in hand		6,884		1,168	
CREDITORS: amounts falling due within one year	5	1,236,449		1,292,942	
NET CURRENT LIABILITIES			1,229,565		1,291,774
TOTAL ASSETS LESS CURRENT LIABILITIES			47,235		11,626
NET ASSETS			47,235		11,626
CAPITAL AND RESERVES					
Called up share capital			2		2
Profit and loss account			47,233		11,624
SHAREHOLDERS FUNDS			47,235		11,626

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

AMET HOMES LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 27 January 2020 ,
and are signed on behalf of the board by:

Mr A R Justice

Director

Company registration number: 09021698

AMET HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Worksop Turbine, Coach Close, Shireoaks, Worksop, S81 8AP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable in respect of rental income.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - 2% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Tangible assets

	Freehold property £
Cost	
At 1 April 2018 and 31 March 2019	1,330,000

Depreciation	
At 1 April 2018	26,600
Charge for the year	26,600

At 31 March 2019	53,200

Carrying amount	
At 31 March 2019	1,276,800

At 31 March 2018	1,303,400

5. Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	14,623	8,803
Other creditors	1,221,826	1,284,139
	-----	-----
	1,236,449	1,292,942
	-----	-----

6. Directors' advances, credits and guarantees

Included within Creditors: amounts falling due within one year is £1,221,456 (2018 £1,283,269) owed to the directors. This loan is interest free and repayable on demand.

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.