

AM-Anglo Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2021

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AM-Anglo Limited

(Registration number: 09270609) Balance Sheet as at 30 November 2021

	Note	2021 £	2020 £
Fixed assets			
Investment property	<u>5</u>	1,418,390	585,175
Current assets			
Cash at bank and in hand		13,376	2,998
Creditors: Amounts falling due within one year	<u>7</u>	<u>(585,175)</u>	<u>(29,959)</u>
Net current liabilities		<u>(571,799)</u>	<u>(26,961)</u>
Total assets less current liabilities		846,591	558,214
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>-</u>	<u>(536,444)</u>
Net assets		<u>846,591</u>	<u>21,770</u>
Capital and reserves			
Called up share capital	<u>8</u>	1	1
Revaluation reserve		833,215	-
Profit and loss account		<u>13,375</u>	<u>21,769</u>
Shareholders' funds		<u>846,591</u>	<u>21,770</u>

AM-Anglo Limited

(Registration number: 09270609) Balance Sheet as at 30 November 2021

For the financial year ending 30 November 2021 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 November 2022 and signed on its behalf by:

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P Davis
Director

AM-Anglo Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

Principal activity

The principal activity of the company is Development of building projects.

The address of its registered office is:

1 Radian Court
Knowlhill
Milton Keynes
MK5 8PJ
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The directors appointed in the current year are Paul Davis and Joanne Rolls who were appointed by the court, when the previous director was resigned by court order. The previous director has not provided sufficient accounting information to the current directors and so the current directors are only able to verify the information from the point at which they were appointed

Going concern

The financial statements have been prepared on a basis other than that of going concern basis. This basis includes, where applicable, writing the company's assets down to net realisable value. No provision has been made for the future costs of terminating the business unless such costs were committed at the reporting date.

AM-Anglo Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

Turnover recognition

Turnover comprises the fair value of the consideration received or receivable for the property rental income in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The Company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the Company's activities.

Tax

The tax expenses for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors. The directors use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

AM-Anglo Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

Debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Significant judgements and estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The directors have made judgements regarding the classification of items in the profit and loss account based on information available to them at the time of signing the financial statements. The investment property valuation was undertaken by Loveitts chartered surveyors on 13 October 2021. The property has increased in value and is held in the financial statements at £1,418,390 (2020: £585,175), being the value at which it was sold on 8 June 2022.

AM-Anglo Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

4 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2020 - 0).

5 Investment properties

	2021 £
At 1 December	585,175
Valuation	<u>833,215</u>
At 30 November	<u><u>1,418,390</u></u>

There has been a valuation of £1,150,000 however the property was sold for £1,418,390 as per the completion statement.

6 Debtors

	2021 £	2020 £
	<u>-</u>	<u>-</u>

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Other creditors	585,175	29,959
Due after one year		
Other non-current financial liabilities	<u>-</u>	<u>536,444</u>
Total trade and other creditors	<u><u>585,175</u></u>	<u><u>566,403</u></u>

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Due after one year		
Other non-current financial liabilities	-	536,444

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

9 Dividends

There were no dividends paid or proposed in either the current year or the previous year.

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.