

AMY CEILING & DRYLINING LTD
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 3 MAY 2019 TO 31 MAY 2020

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UNAUDITED ACCOUNTS
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AMY CEILING & DRYLINING LTD
COMPANY INFORMATION
FOR THE PERIOD FROM 3 MAY 2019 TO 31 MAY 2020

Directors	Uliana PANKIV Olena Valeriia NECHYPORUK
Company Number	11977830 (England and Wales)
Registered Office	82D WOODSIDE PARK ROAD NORTH FINCHLEY LONDON N12 8RY UNITED KINGDOM
Accountants	Adamant Accountants Ltd Office S8, Boleyn House 776-778 Barking Road London E13 9PJ

AMY CEILING & DRYLINING LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2020

	Notes	2020 £
Fixed assets		
Tangible assets	4	2,413
Current assets		
Debtors	5	14,563
Cash at bank and in hand		44,724
		<u>59,287</u>
Creditors: amounts falling due within one year	6	(35,374)
Net current assets		<u>23,913</u>
Total assets less current liabilities		26,326
Provisions for liabilities		
Deferred tax	7	(458)
Net assets		<u>25,868</u>
Capital and reserves		
Called up share capital		1
Profit and loss account		25,867
Shareholders' funds		<u>25,868</u>

For the period ending 31 May 2020 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 directors acknowledge their 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.

The financial statements were approved by the Board of Directors and authorised for issue on 16 December 2020 and were signed on its behalf by

Uliana PANKIV
Director

Company Registration No. 11977830

AMY CEILING & DRYLINING LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 3 MAY 2019 TO 31 MAY 2020

1 Statutory information

AMY CEILING & DRYLINING LTD is a private company, limited by shares, registered in England and Wales, registration number 11977830. The registered office is 82D WOODSIDE PARK ROAD, NORTH FINCHLEY, LONDON, N12 8RY, UNITED KINGDOM.

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 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, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

3.1. Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

3.2. Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Plant & machinery	25%
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3.3. Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Debtors and creditors with no stated interest rate and receivable or payable within one year are measured at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

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3.4. Cash at bank and in hands

Cash at bank and in hands are basic financial assets and include cash in hand and deposits held with financial institutions repayable without penalty on notice of not more than 24 hours.

3.5. Equity instruments

Equity instruments issued by the company are recognised at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3.6. Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income that are taxable or deductible in other years and it further excludes items that

are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been substantively enacted by the reporting end date

Deferred Tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets that are recognised to extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such

assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

4 Tangible fixed assets

	Plant & machinery
	£
Cost or valuation	At cost
At 3 May 2019	-
Additions	2,749
At 31 May 2020	2,749
Depreciation	
Charge for the period	336
At 31 May 2020	336
Net book value	
At 31 May 2020	2,413

5 Debtors

	2020
	£
Trade debtors	14,562
Other debtors	1
	14,563

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6 Creditors: amounts falling due within one year	2020
	£
VAT	24,817
Taxes and social security	10,557
	<hr/> 35,374 <hr/>
7 Deferred taxation	2020
	£
Accelerated capital allowances	458
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	2020
	£
Charged to the profit and loss account	458
Provision at end of period	458
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8 Average number of employees	
During the period the average number of employees was 4.	

