

**AMBICABS LTD.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

Online Bookkeeping Solutions Ltd

Suite 9 Epoch House
Falkirk Road
GRANGEMOUTH
Stirlingshire
FK3 8WW

Ambicabs Ltd.
Financial Statements
For The Year Ended 31 January 2022

Contents

	Page
Balance Sheet	1
Notes to the Financial Statements	2–3

**Ambicabs Ltd.
Balance Sheet
As at 31 January 2022**

Registered number: SC227591

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		11,812		36,250
			<u>11,812</u>		<u>36,250</u>
Creditors: Amounts Falling Due Within One Year	4	(11,197)		(16,086)	
		<u>(11,197)</u>		<u>(16,086)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(11,197)</u>		<u>(16,086)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>615</u>		<u>20,164</u>
Creditors: Amounts Falling Due After More Than One Year	5		(15,736)		(32,291)
			<u>(15,736)</u>		<u>(32,291)</u>
NET LIABILITIES			<u>(15,121)</u>		<u>(12,127)</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			<u>(15,221)</u>		<u>(12,227)</u>
SHAREHOLDERS' FUNDS			<u>(15,121)</u>		<u>(12,127)</u>

For the year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mark Cullen

Director

14/10/2022

The notes on pages 2 to 3 form part of these financial statements.

Ambicabs Ltd.
Notes to the Financial Statements
For The Year Ended 31 January 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance
Fixtures & Fittings	No depreciation

2. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2021: 1)

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 February 2021	28,000	20,500	48,500
Disposals	-	(20,500)	(20,500)
As at 31 January 2022	<u>28,000</u>	<u>-</u>	<u>28,000</u>
Depreciation			
As at 1 February 2021	12,250	-	12,250
Provided during the period	3,938	-	3,938
As at 31 January 2022	<u>16,188</u>	<u>-</u>	<u>16,188</u>
Net Book Value			
As at 31 January 2022	<u>11,812</u>	<u>-</u>	<u>11,812</u>
As at 1 February 2021	<u>15,750</u>	<u>20,500</u>	<u>36,250</u>

Ambicabs Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

4. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Bank loans and overdrafts	10,852	15,836
Other taxes and social security	345	250
	<u>11,197</u>	<u>16,086</u>

5. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Directors loan account	15,736	32,291
	<u>15,736</u>	<u>32,291</u>

6. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

7. General Information

Ambicabs Ltd. is a private company, limited by shares, incorporated in Scotland, registered number SC227591 . The registered office is Suite 9 Epoch House, Falkirk Road, Grangemouth, Stirlingshire, FK3 8WW.

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.