

COMPANY REGISTRATION NUMBER: 07224137

**AMT Vehicle Solutions Limited**  
**Filleted Financial Statements**  
**30 April 2018**

# **AMT Vehicle Solutions Limited**

## **Director's Responsibilities Statement**

### **Year ended 30 April 2018**

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations. Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the director is required to: - select suitable accounting policies and then apply them consistently; - make judgments and accounting estimates that are reasonable and prudent; - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# AMT Vehicle Solutions Limited

## Statement of Financial Position

30 April 2018

|                                                       | Note | 2018<br>£         | 2017<br>£      |
|-------------------------------------------------------|------|-------------------|----------------|
| <b>Fixed assets</b>                                   |      |                   |                |
| Investments                                           | 5    | 105,334           | 105,334        |
| <b>Current assets</b>                                 |      |                   |                |
| Debtors                                               | 6    | 549,362           | 136,499        |
| Cash at bank and in hand                              |      | 593               | 3              |
|                                                       |      | <u>549,955</u>    | <u>136,502</u> |
| <b>Creditors: amounts falling due within one year</b> | 7    | <u>1,019,051</u>  | <u>136,307</u> |
| <b>Net current (liabilities)/assets</b>               |      | <u>( 469,096)</u> | <u>195</u>     |
| <b>Total assets less current liabilities</b>          |      | <u>( 363,762)</u> | <u>105,529</u> |
| <b>Capital and reserves</b>                           |      |                   |                |
| Called up share capital                               |      | 10,914            | 10,914         |
| Share premium account                                 |      | 94,618            | 94,618         |
| Profit and loss account                               |      | <u>( 469,294)</u> | <u>( 3)</u>    |
| <b>Shareholders (deficit)/funds</b>                   |      | <u>( 363,762)</u> | <u>105,529</u> |

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 income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 21 January 2019 , and are signed on behalf of the board by:

Mr N McGawley

Director

Company registration number: 07224137

# **AMT Vehicle Solutions Limited**

## **Notes to the Financial Statements**

**Year ended 30 April 2018**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is AMT House, 174 Armley Road, Leeds, West Yorkshire, LS12 2QH.

### **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 and on the going concern basis which is dependent upon the ongoing support of key creditors, including fellow subsidiaries. There are no indications that this support will be withdrawn. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Revenue of the company is derived from the recharge of expenses incurred to fellow subsidiary companies and is stated net of value added tax.

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of AMT Global Investments Limited which are publicly available and accordingly exemption from the requirement to produce group accounts has been claimed under Section 400 Companies Act 2006. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented. (c) Disclosures in respect of related property transactions with fellow group companies have not been presented. (d) No disclosure has been given for the aggregate remuneration of key management personnel.

## **Consolidation**

The entity has taken advantage of the exemption from preparing consolidated financial statements contained in Section 400 of the Companies Act 2006 on the basis that it is a subsidiary undertaking and its immediate parent undertaking is established under the law of an EEA State and it has prepared consolidated accounts.

## **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.

## **Income tax**

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 recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

## **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

## **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.

## **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## 4. Particulars of employees

The average number of persons employed by the company during the year amounted to 25 (2017: 22 ).

## 5. Investments

|                                 | Shares in group<br>undertakings<br>£ |
|---------------------------------|--------------------------------------|
| <b>Cost</b>                     |                                      |
| At 1 May 2017 and 30 April 2018 | 105,334                              |
|                                 | -----                                |
| <b>Impairment</b>               |                                      |
| At 1 May 2017 and 30 April 2018 | —                                    |
|                                 | -----                                |
| <b>Carrying amount</b>          |                                      |
| At 30 April 2018                | 105,334                              |
|                                 | -----                                |
| At 30 April 2017                | 105,334                              |
|                                 | -----                                |

## 6. Debtors

|                                                                                                       | 2018<br>£ | 2017<br>£ |
|-------------------------------------------------------------------------------------------------------|-----------|-----------|
| Trade debtors                                                                                         | ( 167)    | —         |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 490,852   | 136,399   |
| Other debtors                                                                                         | 58,677    | 100       |
|                                                                                                       | -----     | -----     |
|                                                                                                       | 549,362   | 136,499   |
|                                                                                                       | -----     | -----     |

## 7. Creditors: amounts falling due within one year

|                                                                                                       | 2018      | 2017    |
|-------------------------------------------------------------------------------------------------------|-----------|---------|
|                                                                                                       | £         | £       |
| Trade creditors                                                                                       | 56,636    | 30,951  |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 929,796   | 78,705  |
| Social security and other taxes                                                                       | 29,290    | 24,820  |
| Other creditors                                                                                       | 3,329     | 1,831   |
|                                                                                                       | -----     | -----   |
|                                                                                                       | 1,019,051 | 136,307 |
|                                                                                                       | -----     | -----   |

## 8. Summary audit opinion

The auditor's report for the year dated 21 January 2019 was unqualified.

The senior statutory auditor was Ian Jonathan Grant BSC FCA CF , for and on behalf of Grants .

## 9. Related party transactions

The company is a party to a cross guarantee over the assets of the group as a whole held by the group's bankers.

## 10. Control

Throughout the current and previous year the ultimate parent company has been considered to be AMT Global Investments limited, a company registered in England and Wales.

Throughout the current and previous year Mr N McGawley was considered to be the ultimate controlling party due to his sole directorship and shareholding in AMT Global Investments Limited.

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.