

**AMB ENGINEERING LIMITED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

**AMB ENGINEERING LIMITED**  
**REGISTERED NUMBER: 01187393**

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2017**

	Note	28 February 2017 £	29 February 2016 £
<b>Fixed assets</b>			
Tangible assets	4	1,802,528	522,683
Investments	5	99,095	99,095
		<u>1,901,623</u>	<u>621,778</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	958,149	793,445
Cash at bank and in hand	7	365,076	936,960
		<u>1,323,225</u>	<u>1,730,405</u>
Creditors: amounts falling due within one year	8	(1,526,721)	(1,340,088)
<b>Net current (liabilities)/assets</b>		<u>(203,496)</u>	<u>390,317</u>
<b>Total assets less current liabilities</b>		<u>1,698,127</u>	<u>1,012,095</u>
<b>Provisions for liabilities</b>			
Deferred tax	10	(274,600)	(25,992)
		<u>(274,600)</u>	<u>(25,992)</u>
<b>Net assets</b>		<u><u>1,423,527</u></u>	<u><u>986,103</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve		988,836	-
Profit and loss account		434,591	986,003
		<u>1,423,527</u>	<u>986,103</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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**AMB ENGINEERING LIMITED**  
**REGISTERED NUMBER: 01187393**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 28 FEBRUARY 2017**

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The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 November 2017.

**A M A P Gauld**

Director

**C A Gauld**

Director

The notes on pages 5 to 15 form part of these financial statements.

AMB ENGINEERING LIMITED

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 28 FEBRUARY 2017

	Called up share capital	Revaluation reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 March 2016	100	-	986,003	986,103
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	113,724	113,724
Surplus on revaluation of freehold property	-	988,836	4,864	993,700
<b>Other comprehensive income for the year</b>	-	988,836	4,864	993,700
<b>Total comprehensive income for the year</b>	-	988,836	118,588	1,107,424
Dividends: Equity capital	-	-	(670,000)	(670,000)
<b>Total transactions with owners</b>	-	-	(670,000)	(670,000)
<b>At 28 February 2017</b>	<b>100</b>	<b>988,836</b>	<b>434,591</b>	<b>1,423,527</b>

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**AMB ENGINEERING LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 29 FEBRUARY 2016**

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 March 2015	100	782,393	782,493
<b>Comprehensive income for the year</b>			
Profit for the year	-	203,610	203,610
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the year</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	203,610	203,610
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>At 29 February 2016</b>	<u>100</u>	<u>986,003</u>	<u>986,103</u>

The notes on pages 5 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 14.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**1.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**1.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017

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1. Accounting policies (continued)

1.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

Depreciation is provided on the following basis:

Freehold property	-	2%	straight line on buildings
Plant & machinery	-	10%	straight line
Motor vehicles	-	25%	reducing balance
Fixtures & fittings	-	10%	straight line
Office equipment	-	25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

1.4 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in the Statement of comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

1.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

1.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017

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**1. Accounting policies (continued)**

**1.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**1.8 Financial instruments**

The Company only enters into basic financial instruments 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.

**1.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**1.10 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**1.11 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**1.12 Interest income**

Interest income is recognised in the Statement of comprehensive income using the effective interest method.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017

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1. Accounting policies (continued)

1.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

1.14 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. General information

The company is a private limited company incorporated in England and Wales. Its principal place of business is situated at 5-7 Colindale Road, Poyle Industrial Estate, Colnbrook, Berkshire SL3 0HQ.

AMB ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017

3. Employees

Staff costs, including directors' remuneration, were as follows:

The average monthly number of employees, including the directors, during the year was as follows:

	2017 No.	2016 No.
Directors	2	2
Production	10	10
	<u>12</u>	<u>12</u>

4. Tangible fixed assets

	Freehold property £	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Office equipment £
<b>Cost or valuation</b>					
At 1 March 2016	421,829	1,160,184	22,575	17,849	101,663
Additions	-	90,000	-	957	1,030
Revaluations	1,178,171	-	-	-	-
At 28 February 2017	<u>1,600,000</u>	<u>1,250,184</u>	<u>22,575</u>	<u>18,806</u>	<u>102,693</u>
<b>Depreciation</b>					
At 1 March 2016	51,163	1,046,475	13,051	11,525	79,203
Charge for the year on owned assets	7,300	24,666	2,381	1,256	5,873
On revalued assets	(51,163)	-	-	-	-
At 28 February 2017	<u>7,300</u>	<u>1,071,141</u>	<u>15,432</u>	<u>12,781</u>	<u>85,076</u>
<b>Net book value</b>					
At 28 February 2017	<u>1,592,700</u>	<u>179,043</u>	<u>7,143</u>	<u>6,025</u>	<u>17,617</u>
<b>At 29 February 2016</b>	<u>370,666</u>	<u>113,709</u>	<u>9,524</u>	<u>6,324</u>	<u>22,460</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017

4. Tangible fixed assets (continued)

	Total £
<b>Cost or valuation</b>	
At 1 March 2016	1,724,100
Additions	91,987
Revaluations	1,178,171
	<hr/>
At 28 February 2017	2,994,258
	<hr/>
<b>Depreciation</b>	
At 1 March 2016	1,201,417
Charge for the year on owned assets	41,476
On revalued assets	(51,163)
	<hr/>
At 28 February 2017	1,191,730
	<hr/>
<b>Net book value</b>	
At 28 February 2017	<u>1,802,528</u>
<b>At 29 February 2016</b>	<u>522,683</u>

The net book value of land and buildings may be further analysed as follows:

	28 February 2017 £	29 February 2016 £
Freehold	1,592,700	370,666
	<hr/>	<hr/>
	<u>1,592,700</u>	<u>370,666</u>

**AMB ENGINEERING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

Cost or valuation at 28 February 2017 is as follows:

	<b>Land and buildings £</b>
<b>At cost</b>	-
<b>At valuation:</b>	
Revalued at the year end on an existing use basis by the directors	<u>1,600,000</u>
	<u><b>1,600,000</b></u>

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	<b>28 February 2017 £</b>	<i>29 February 2016 £</i>
Cost	<b>421,829</b>	421,829
Accumulated depreciation	<b>53,599</b>	51,163
<b>Net book value</b>	<u><b>475,428</b></u>	<u>472,992</u>

**5. Fixed asset Investments**

	<b>Investments in subsidiary companies £</b>	<b>Unlisted investments £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 March 2016	<b>96,095</b>	<b>3,000</b>	<b>99,095</b>
At 28 February 2017	<u><b>96,095</b></u>	<u><b>3,000</b></u>	<u><b>99,095</b></u>
<b>Net book value</b>			
At 28 February 2017	<u><b>96,095</b></u>	<u><b>3,000</b></u>	<u><b>99,095</b></u>
<b>At 29 February 2016</b>	<u><b>96,095</b></u>	<u><b>3,000</b></u>	<u><b>99,095</b></u>

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

**AMB ENGINEERING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

**5. Fixed asset investments (continued)**

<b>Name</b>	<b>Country of incorporation</b>	<b>Class of shares</b>	<b>Holding</b>	<b>Principal activity</b>
Auty Precision Products Ltd	England and Wales	Ordinary	100 %	Dormant

The aggregate of the share capital and reserves as at 28 February 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	<b>Aggregate of share capital and reserves 29 February £</b>
Auty Precision Products Ltd	<b>96,159</b>
	<b>96,159</b>

**6. Debtors**

	<b>28 February 2017 £</b>	<i>29 February 2016 £</i>
Trade debtors	<b>288,619</b>	82,198
Other debtors	<b>640,500</b>	689,268
Prepayments and accrued income	<b>29,030</b>	21,979
	<b>958,149</b>	793,445

**7. Cash and cash equivalents**

	<b>28 February 2017 £</b>	<i>29 February 2016 £</i>
Cash at bank and in hand	<b>365,076</b>	936,960
	<b>365,076</b>	936,960

AMB ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017

8. Creditors: Amounts falling due within one year

	28 February 2017 £	29 February 2016 £
Trade creditors	321,346	322,144
Amounts owed to group undertakings	96,231	96,231
Amounts owed to joint ventures	797,944	707,021
Corporation tax	18,701	-
Other taxation and social security	22,112	24,662
Other creditors	270,387	190,030
	<u>1,526,721</u>	<u>1,340,088</u>

9. Financial instruments

	28 February 2017 £	29 February 2016 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	368,076	939,960
	<u>368,076</u>	<u>939,960</u>

10. Deferred taxation

	2017 £
At beginning of year	(25,992)
Charged to profit or loss	(248,608)
<b>At end of year</b>	<u>(274,600)</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017

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**10. Deferred taxation (continued)**

The provision for deferred taxation is made up as follows:

	28 February 2017 £
Accelerated capital allowances	(38,967)
Tax on revalued freehold property	(235,633)
	<hr/> (274,600) <hr/>

**11. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £3,879 (2016 - £4,227).

**12. Related party transactions**

Included in other creditors is an amount of £164,155 (2016 - £80,155) due to Osteocare Implant System Limited.

Included in other creditors is the amount of £96,231 (2016 - £96,231) due to Auty Precision Products Limited.

Included in other creditors is an amount of £797,944 (2016 - £707,021) due to Sapphire Tooling Limited, a company in which A M A P Gauld has a material interest.

Included in cost of sales is an amount of £130,000 (2016 - £130,000) in respect of services supplied by Sapphire Tooling Limited.

Included in other debtors is an amount of £622,500 (2016 - £622,500) due from Mountain Dove Limited, a company in which Mrs C Gauld has a material interest.

Included in other creditors is an amount of £98,465 (2016 - £102,437) due to Mrs A M A P Gauld.

During the year the company paid dividends amounting to £670,000 (2016 - £Nil) to Mrs A M A P Gauld.

**13. Controlling party**

The company is controlled by Mrs A M A P Gauld.

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**AMB ENGINEERING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

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**First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.



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.