

REGISTERED NUMBER: 04541530 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019
FOR
AMBROSE ELLIS PAINTING CONTRACTORS LTD**

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FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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AMBROSE ELLIS PAINTING CONTRACTORS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

DIRECTORS:

Mr M Ambrose
Mr R Ellis

SECRETARY:

Mr R Ellis

REGISTERED OFFICE:

Unit 22 Percival Lane
Runcorn
Cheshire
WA7 4UX

REGISTERED NUMBER:

04541530 (England and Wales)

ACCOUNTANTS:

Livesey Spottiswood Ltd
Chartered Accountants
17 George Street
St Helens
Merseyside
WA10 1DB

ABRIDGED BALANCE SHEET
30 SEPTEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		7,415		12,789
CURRENT ASSETS					
Stocks		8,462		1,537	
Debtors		419,376		495,930	
Cash in hand		125		91	
		<u>427,963</u>		<u>497,558</u>	
CREDITORS					
Amounts falling due within one year		<u>428,711</u>		<u>493,696</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(748)</u>		<u>3,862</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,667		16,651
PROVISIONS FOR LIABILITIES			<u>1,300</u>		<u>2,400</u>
NET ASSETS			<u><u>5,367</u></u>		<u><u>14,251</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings			<u>5,267</u>		<u>14,151</u>
SHAREHOLDERS' FUNDS			<u><u>5,367</u></u>		<u><u>14,251</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 September 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 January 2020 and were signed on its behalf by:

Mr M Ambrose - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. STATUTORY INFORMATION

Ambrose Ellis Painting Contractors Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The company adopted FRS 102 in the current year. The transition to FRS 102 has not affected the reported financial position and performance of the company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred in respect of the transaction can be measured reliably.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% Straight line
Motor vehicles	- 25% Straight line
Equipment	- 25% Straight line

The need for any impairment of a fixed asset write-down is considered if there is concern over the carrying value of an asset and is assessed by comparing that carrying value against the value in use or realisable value of the asset when appropriate.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first in-first out method. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

Employee benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

2. ACCOUNTING POLICIES - continued

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Leased assets

Rentals payable under operating leases are charged against profits on a straight line basis over the periods of the leases. Assets acquired under finance leases and hire purchase contracts are capitalised as tangible fixed assets and depreciated in accordance with the accounting policy on depreciation. The related obligations, net of finance costs allocated to future periods, are included in creditors. Finance costs are charged against profits on a straight line basis over the periods of the contracts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2018 - 15).

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 October 2018	
and 30 September 2019	<u>28,784</u>
DEPRECIATION	
At 1 October 2018	15,995
Charge for year	<u>5,374</u>
At 30 September 2019	<u>21,369</u>
NET BOOK VALUE	
At 30 September 2019	<u>7,415</u>
At 30 September 2018	<u>12,789</u>

5. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Hire purchase contracts	<u>-</u>	<u>5,045</u>

The hire purchase contracts are secured against the assets to which they relate.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 September 2019 and 30 September 2018:

	2019 £	2018 £
Mr M Ambrose and Mr R Ellis		
Balance outstanding at start of year	59,542	64,232
Amounts advanced	7,234	-
Amounts repaid	-	(4,690)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>66,776</u>	<u>59,542</u>

The note above summarises the net transactions on the director's current account during the year. Interest has been charged using HM Revenue & Customs rates.

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.