

---

**AMECHI LIMITED**

---

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

**AMECHI LIMITED**  
**REGISTERED NUMBER: 03326711**

**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

	<b>Note</b>	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	5	955	1,249
		<u>955</u>	<u>1,249</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	162,295	222,150
Cash at bank and in hand	7	18,538	10,798
		<u>180,833</u>	<u>232,948</u>
Creditors: amounts falling due within one year	8	(224,674)	(276,007)
<b>Net current liabilities</b>		<u>(43,841)</u>	<u>(43,059)</u>
<b>Total assets less current liabilities</b>		<u>(42,886)</u>	<u>(41,810)</u>
<b>Net liabilities</b>		<u>(42,886)</u>	<u>(41,810)</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		(43,886)	(42,810)
		<u>(42,886)</u>	<u>(41,810)</u>

---

**AMECHI LIMITED**  
**REGISTERED NUMBER: 03326711**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2019**

---

The director considers 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 director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 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 income and retained earnings 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 by:

.....  
**S L Scott**  
Director

Date: 24 December 2019

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

---

**1. General information**

Amechi Limited is a private company limited by shares. The company is incorporated in England and Wales and its trading address is Suite 3c Alpertown House, Bridgewater Road, Alpertown, Wembley, Middlesex, HA0 1EH. The registered number is 03326711.

**2. Accounting policies**

**2.1 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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

**2.2 Going concern**

The financial statements have been prepared on a going concern basis notwithstanding that there is a deficiency of assets over liabilities as at 31 March 2019. The company retains the support of its director to meet its working capital requirements and obligations. On this basis the director considers it appropriate to prepare the financial statement on a going concern basis.

**2.3 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:

**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.

**2.4 Interest income**

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

**2.5 Finance costs**

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

---

**2. Accounting policies (continued)**

**2.6 Taxation**

Tax is recognised in the Statement of income and retained earnings, 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.

**2.7 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.8 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant & machinery	- 25% reducing balance
Fixtures & fittings	- 15% 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 income and retained earnings.

**2.9 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 31 MARCH 2019

2. Accounting policies (continued)

2.10 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.

2.11 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.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

4. Intangible assets

	Patents £
<b>Cost</b>	
At 1 April 2018	22,500
At 31 March 2019	22,500
<b>Amortisation</b>	
At 1 April 2018	22,500
At 31 March 2019	22,500
<b>Net book value</b>	
At 31 March 2019	-
<b>At 31 March 2018</b>	-

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**5. Tangible fixed assets**

	Plant & machinery £	Fixtures & fittings £	Total £
<b>Cost or valuation</b>			
At 1 April 2018	22,837	2,905	25,742
At 31 March 2019	22,837	2,905	25,742
<b>Depreciation</b>			
At 1 April 2018	21,768	2,725	24,493
Charge for the year on owned assets	267	27	294
At 31 March 2019	22,035	2,752	24,787
<b>Net book value</b>			
At 31 March 2019	802	153	955
<b>At 31 March 2018</b>	1,069	180	1,249

**6. Debtors**

	2019 £	2018 £
Trade debtors	138,286	190,597
Other debtors	24,009	30,823
Prepayments and accrued income	-	730
	162,295	222,150

**7. Cash and cash equivalents**

	2019 £	2018 £
Cash at bank and in hand	18,538	10,798
	18,538	10,798

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	30,774	18,683
Corporation tax	111	-
Other taxation and social security	116,806	150,746
Other creditors	68,426	98,869
Accruals and deferred income	8,557	7,709
	<u>224,674</u>	<u>276,007</u>

9. Financial instruments

	2019 £	2018 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>18,538</u>	<u>10,798</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

10. Transactions with director

Included within other debtors is an amount of £24,009 (2018: £7,852) was due from S L Scott, the director. This balance is unsecured, interest free and repayable on demand.

This loan is unsecured and was repaid within 9 months after the year end. Interest was charged on the loan at the official rate of 2.5%.



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.