

Registration number: 04026281

Ami-Con Supplies Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2018

Gilbert Allen & Co.
Chartered Accountants
Churchdown Chambers
Bordyke
Tonbridge
Kent
TN9 1NR

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14/07/2018
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Ami-Con Supplies Limited

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Ami-Con Supplies Limited

Company Information

Directors	P. Palmer J. McIntosh
Registered office	Swan Business Park Sandpit Road Dartford Kent DA1 5ED
Accountants	Gilbert Allen & Co. Chartered Accountants Churchdown Chambers Bordyke Tonbridge Kent TN9 1NR

Ami-Con Supplies Limited

(Registration number: 04026281)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	47,081	60,000
Current assets			
Stocks	5	308,608	216,135
Debtors	6	736,486	656,672
Cash at bank and in hand		426,559	306,013
		<u>1,471,653</u>	<u>1,178,820</u>
Creditors: Amounts falling due within one year	7	<u>(798,328)</u>	<u>(712,803)</u>
Net current assets		<u>673,325</u>	<u>466,017</u>
Net assets		<u>720,406</u>	<u>526,017</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		<u>720,404</u>	<u>526,015</u>
Total equity		<u>720,406</u>	<u>526,017</u>

Ami-Con Supplies Limited

(Registration number: 04026281)
Balance Sheet as at 31 March 2018

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

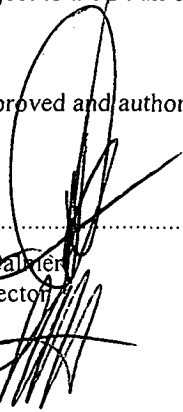
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 9/7/2018 and signed on its behalf by:



.....
P. Palmer
Director

.....
J. McIntosh
Director

Ami-Con Supplies Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Swan Business Park
Sandpit Road
Dartford
Kent
DA1 5ED

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is charged so as to write off the cost of assets,

Asset class

Plant and machinery

Depreciation method and rate

20% pa

Ami-Con Supplies Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Share capital

Ordinary shares are classified as equity.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 14 (2017 - 14).

Ami-Con Supplies Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2017	166,285	166,285
Additions	<u>11,233</u>	<u>11,233</u>
At 31 March 2018	<u>177,518</u>	<u>177,518</u>
Depreciation		
At 1 April 2017	106,285	106,285
Charge for the year	<u>24,152</u>	<u>24,152</u>
At 31 March 2018	<u>130,437</u>	<u>130,437</u>
Carrying amount		
At 31 March 2018	<u><u>47,081</u></u>	<u><u>47,081</u></u>
At 31 March 2017	<u><u>60,000</u></u>	<u><u>60,000</u></u>

5 Stocks

	2018 £	2017 £
Other inventories	<u>308,608</u>	<u>216,135</u>

6 Debtors

	2018 £	2017 £
Trade debtors	659,111	579,297
Prepayments	<u>77,375</u>	<u>77,375</u>
	<u><u>736,486</u></u>	<u><u>656,672</u></u>

Ami-Con Supplies Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	9	90,267	119,309
Trade creditors		533,390	508,515
Taxation and social security		80,722	24,476
Accruals and deferred income		7,435	-
Other creditors		86,514	60,503
		<u>798,328</u>	<u>712,803</u>

8 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

9 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	<u>90,267</u>	<u>119,309</u>

10 Dividends

The dividends paid in the year were £176,000 (2017 £200,000)

11 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	<u>20,213</u>	<u>25,252</u>