

Unaudited Financial Statements
for the Year Ended 30 November 2019
for
Asset Management Services Limited

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for the Year Ended 30 November 2019**

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Asset Management Services Limited

**Company Information
for the Year Ended 30 November 2019**

DIRECTORS: Mr T W A Jackson-Stops
Mrs J A V Jackson-Stops

SECRETARY: Mrs J A V Jackson-Stops

REGISTERED OFFICE: Plumpton Barn
Plumpton End
Paulerspury
Towcester
Northamptonshire
NN12 7NJ

REGISTERED NUMBER: 02768514 (England and Wales)

ACCOUNTANTS: Clifford Roberts
Chartered Accountants
63 Broad Green
Wellingborough
Northamptonshire
NN8 4LQ

Asset Management Services Limited (Registered number: 02768514)

Balance Sheet
30 November 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		80,283		35,731
CURRENT ASSETS					
Stocks		67,744		67,744	
Debtors	5	162,127		63,356	
Cash at bank and in hand		53,272		222,943	
		283,143		354,043	
CREDITORS					
Amounts falling due within one year	6	16,476		14,124	
NET CURRENT ASSETS			266,667		339,919
TOTAL ASSETS LESS CURRENT LIABILITIES			346,950		375,650
CAPITAL AND RESERVES					
Called up share capital	7		51,002		51,002
Retained earnings	8		295,948		324,648
SHAREHOLDERS' FUNDS			346,950		375,650

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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
- (b) 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 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.

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

The financial statements were approved by the Board of Directors and authorised for issue on 16 November 2020 and were signed on its behalf by:

Mr T W A Jackson-Stops - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2019**

1. STATUTORY INFORMATION

Asset Management Services Limited 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.

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.

Revenue

Turnover represents net invoices sale of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance and 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

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

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2018	41,958	5,150	3,100	1,263	51,471
Additions	42,286	18,490	-	142	60,918
At 30 November 2019	<u>84,244</u>	<u>23,640</u>	<u>3,100</u>	<u>1,405</u>	<u>112,389</u>
DEPRECIATION					
At 1 December 2018	6,294	5,083	3,100	1,263	15,740
Charge for year	11,692	4,639	-	35	16,366
At 30 November 2019	<u>17,986</u>	<u>9,722</u>	<u>3,100</u>	<u>1,298</u>	<u>32,106</u>
NET BOOK VALUE					
At 30 November 2019	<u>66,258</u>	<u>13,918</u>	<u>-</u>	<u>107</u>	<u>80,283</u>
At 30 November 2018	<u>35,664</u>	<u>67</u>	<u>-</u>	<u>-</u>	<u>35,731</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	1,104	-
Other debtors	161,023	61,023
Prepayments	-	2,333
	<u>162,127</u>	<u>63,356</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	7,903	7,678
VAT	1,571	353
Directors' current accounts	702	4,793
Accrued expenses	6,300	1,300
	<u>16,476</u>	<u>14,124</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019	2018
Number:	Class:		£	£
51,002	Ordinary	£1	<u>51,002</u>	<u>51,002</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

8. RESERVES

	Retained earnings £
At 1 December 2018	324,648
Deficit for the year	(26,700)
Dividends	(2,000)
At 30 November 2019	<u>295,948</u>

9. RELATED PARTY DISCLOSURES

As at the year end £60,000 (2018: £60,000) was due to the company from Preston Homes Limited, a business in which Mr T W A Jackson-Stops is a director and holds 50% of the issued share capital of the company.

During the year, the company lent £100,000 to Burcote Property Limited, a company owned 100% by Mr T W A Jackson-Stops son.

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.