

REGISTERED NUMBER: 11452183 (England and Wales)

Financial Statements
for the Period
6 July 2018 to 31 December 2019
for
Amari Group Limited



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for the Period 6 July 2018 to 31 December 2019**

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Amari Group Limited

**Company Information
for the Period 6 July 2018 to 31 December 2019**

DIRECTORS:

D D Moors
G N Horwood
Mrs R L Hillman
Mrs A Campbell

REGISTERED OFFICE:

Regency House Westminster Place
York Business Park
Nether Poppleton
York
YO26 6RW

REGISTERED NUMBER:

11452183 (England and Wales)

AUDITORS:

Kirk Newsholme
Chartered Accountants and Statutory Auditors
4315 Park Approach
Thorpe Park
Leeds
West Yorkshire
LS15 8GB

Amari Group Limited (Registered number: 11452183)

**Balance Sheet
31 December 2019**

	Notes	£	£
FIXED ASSETS			
Investments	4		2,553,480
CREDITORS			
Amounts falling due within one year	5	526,488	
NET CURRENT LIABILITIES			(526,488)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,026,992
CREDITORS			
Amounts falling due after more than one year	6		1,266,436
NET ASSETS			760,556
CAPITAL AND RESERVES			
Called up share capital	7		200,002
Capital Contribution			220,554
Retained earnings			340,000
SHAREHOLDERS' FUNDS			760,556

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 July 2020 and were signed on its behalf by:

R Hillman

Mrs R L Hillman - Director

**Notes to the Financial Statements
for the Period 6 July 2018 to 31 December 2019**

1. STATUTORY INFORMATION

Amari Group 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 UK and Republic of Ireland" and the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to give a true and fair view.

The financial statements have been prepared under the historical cost convention.

The functional and presentational currency of the company is considered to be pounds sterling.

The directors have considered the on-going situation with regard to Covid-19 as part of their going concern assessment. The view of the directors is that, while they acknowledge the significant disruption that the pandemic will bring over the coming weeks and months, the directors feel that the group is well placed to negotiate the unique set of conditions currently facing the UK economy - the group's services can continue to be provided to customers remotely and are therefore largely unaffected.

Preparation of consolidated financial statements

The financial statements contain information about Amari Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Investments in subsidiaries

Investments in subsidiaries are measured at cost less impairment.

Income from shares in group undertakings

Income from shares in the group undertaking is recognised at the point of declaration in the subsidiary company.

Taxation

Current tax, including UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Dividends

Equity dividends are recognised when they become legally payable by the company's wholly owned subsidiary. Interim equity dividends are recognised when paid.

**Notes to the Financial Statements - continued
for the Period 6 July 2018 to 31 December 2019**

2. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit and loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The following assets and liabilities are classified as basic financial instruments - other creditors and inter-company balances.

Other creditors and inter-company balances (being repayable on demand) are measured at the amortised cost equivalent to the undiscounted amount of cash or other consideration expected to be paid or received.

Loans are initially measured at the present value of future payments, discounted at market rate of interest and subsequently measured at amortised cost using the effective interest method.

Impairment of assets

Assets are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit and loss as described below.

Non financial assets

An asset is impaired when there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Financial assets

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had impairment not been recognised.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL.

**Notes to the Financial Statements - continued
for the Period 6 July 2018 to 31 December 2019**

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	2,553,480
At 31 December 2019	<u>2,553,480</u>
NET BOOK VALUE	
At 31 December 2019	<u><u>2,553,480</u></u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Amounts owed to group undertakings	253,478
Other creditors	<u>273,010</u>
	<u><u>526,488</u></u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£
Other creditors	<u><u>1,266,436</u></u>

Creditors more than one year are loans repayable in installments including a balance falling due in more than 5 years of £700,000.

7. CALLED UP SHARE CAPITAL

	£
Allotted, issued and fully paid	<u><u>200,002</u></u>

The following shares were issued during the period for cash at par:

200,000 Ordinary shares of £1
2 Special Subsidiary Voting shares of £1

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Jill Wright BA FCA (Senior Statutory Auditor)
for and on behalf of Kirk Newsholme

9. POST BALANCE SHEET EVENTS

At the date of approval of the financial statements it has not been possible to quantify or ascertain with any certainty the financial impact of COVID-19. As it is a non-adjusting event occurring after the year-end no adjustments have been made to any figures in the financial statements as a result of the pandemic.