Registered number
SC312105

AMS SCOTLAND LIMITED

Filleted Accounts

31 December 2022

AMS SCOTLAND LIMITED

Registered number: SC312105

Balance Sheet

as at 31 December 2022

	Notes		2022		2021
			£		£
Fixed assets					
Intangible assets	3		-		27,500
Tangible assets	4		88,830		80,571
Investments	5		1		1
			88,831		108,072
Current assets					
Debtors	6	2,515		2,515	
Cash at bank and in hand		253,840		61,850	
		256,355		64,365	
Creditors: amounts falling due within one year	7	(101,957)		(81,834)	
Net current assets/(liabilities)			154,398		(17,469)
Total assets less current liabilities			243,229		90,603
Creditors: amounts falling due after more than one year	9		(46,502)		(62,785)
Provisions for liabilities	10		(16,771)		(15,179)
Net assets			179,956		12,639
Capital and reserves					
Called up share capital			3		3
Profit and loss account			179,953		12,636
Shareholders' funds			179,956		12,639

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

William Mitchell

Director

Approved by the board on 23 March 2023

AMS SCOTLAND LIMITED

Notes to the Accounts

for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Government Grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognised criteria, they are recognised as a liability.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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 reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2022 Number	2021 Number
Average number of persons employed by the company	11	9

3 Intangible fixed assets

Goodwill:	£
Cost	
At 1 January 2022	188,000
At 31 December 2022	188,000
Amortisation	
At 1 January 2022	160,500
Provided during the year	27,500
At 31 December 2022	188,000
Net book value	
At 31 December 2022	-
At 31 December 2021	27,500

Goodwill is being written off in equal annual instalments over its estimated economic life of 7 years.

4 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2022	50,408	165,429	215,837
Additions	37,870	-	37,870
At 31 December 2022	88,278	165,429	253,707

Depreciation			
At 1 January 2022	16,611	118,655	135,266
Charge for the year	17,917	11,694	29,611
At 31 December 2022	34,528	130,349	164,877
Net book value			
At 31 December 2022	53,750	35,080	88,830
At 31 December 2021	33,797	46,774	80,571

5 Investments

	Investments in subsidiary undertakings £
Cost	
At 1 January 2022	1
At 31 December 2022	1
Historical cost	
At 1 January 2022	1
At 31 December 2022	1

6 Debtors

	2022 £	2021 £
Other debtors	2,515	2,515

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	6,613	12,163
Obligations under finance lease and hire purchase contracts	18,808	21,886
Trade creditors	8,722	3,010
Taxation and social security costs	62,220	8,738
Other creditors	5,594	36,037
	101,957	81,834

8 Directors loan account

Included in other creditors is the sum of £ 1,764 (£31,811 - 2021) for Directors loan account which is repayable upon demand.

9 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	36,066	36,613
Obligations under finance lease and hire purchase contracts	5,401	21,137
Other creditors	5,035	5,035
	46,502	62,785

10 Bounceback Loan

Effective interest rate 2.5% per annum (repayments over 10 years)

Year	Bal b/f	Interest	Cashflow	Bal c/f
	£	£	£	£
1	50000			50000
2	50000	1250.00	-5000	45000
3	45000	1125.00	-5000	40000
4	40000	1000.00	-5000	35000
5	35000	875.00	-5000	30000
6	30000	750.00	-5000	25000
7	25000	625.00	-5000	20000
8	20000	500.00	-5000	15000
9	15000	375.00	-5000	10000
10	10000	250.00	-5000	5000
11	5000	125.00	-5000	
		6875.00	-50000	
Less BIP payment				1250.00
Total Interest Payable				5625.00

Interest 12 months 1250.00, account for 6 months as Gov paid Interest till Dec 2021 £ 625.00 interest in Accounts period 1, and £625.00 in Accounts period 2.

11 Deferred tax

	Current year	Comp year
	£	£
B/fwd	15,179	13,500
Charged to profit and loss	1,592	1,679
Charged to other comprehensive income	-	-
	16,771	15,179

12 Other information

AMS SCOTLAND LIMITED is a private company limited by shares and incorporated in Scotland. Its registered office is:

22 Rehills View

Lennoxton

GLASGOW
East Dunbartonshire
G66 7BL