

Unaudited Financial Statements for the Year Ended 5 April 2016

for

AMG Engineering Solutions Limited

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for the Year Ended 5 April 2016

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DIRECTOR:

A S McGeachie

REGISTERED OFFICE:

R & A House
Blackburn Business Park
Blackburn
Aberdeen
AB21 0PS

REGISTERED NUMBER:

SC385642 (Scotland)

ACCOUNTANTS:

Carnegie Knox (Scotland) Limited
R & A House Woodburn Road
Blackburn
Aberdeen
Aberdeenshire
AB21 0PS

Balance Sheet
5 April 2016

	Notes	5.4.16 £	£	5.4.15 £	£
FIXED ASSETS					
Tangible assets	2		1,313		2,410
CURRENT ASSETS					
Debtors	3	19,308		641	
Cash at bank		<u>55,837</u>		<u>65,428</u>	
		75,145		66,069	
CREDITORS					
Amounts falling due within one year	4	<u>32,885</u>		<u>29,061</u>	
NET CURRENT ASSETS			<u>42,260</u>		<u>37,008</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			43,573		39,418
PROVISIONS FOR LIABILITIES	5		<u>263</u>		<u>482</u>
NET ASSETS			<u><u>43,310</u></u>		<u><u>38,936</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		10		10
Profit and loss account	7		<u>43,300</u>		<u>38,926</u>
SHAREHOLDERS' FUNDS			<u><u>43,310</u></u>		<u><u>38,936</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 17 October 2016 and were signed by:

A S McGeachie - Director

Notes to the Financial Statements
for the Year Ended 5 April 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of 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	- 50% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 33% on cost
Computer equipment	- 33% on cost

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 6 April 2015	1,399	1,452	23,054	2,846	28,751
Additions	<u>1,380</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,380</u>
At 5 April 2016	<u>2,779</u>	<u>1,452</u>	<u>23,054</u>	<u>2,846</u>	<u>30,131</u>
DEPRECIATION					
At 6 April 2015	700	1,086	23,054	1,501	26,341
Charge for year	<u>1,389</u>	<u>366</u>	<u>-</u>	<u>722</u>	<u>2,477</u>
At 5 April 2016	<u>2,089</u>	<u>1,452</u>	<u>23,054</u>	<u>2,223</u>	<u>28,818</u>
NET BOOK VALUE					
At 5 April 2016	<u>690</u>	<u>-</u>	<u>-</u>	<u>623</u>	<u>1,313</u>
At 5 April 2015	<u>699</u>	<u>366</u>	<u>-</u>	<u>1,345</u>	<u>2,410</u>

3. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.16 £	5.4.15 £
Trade debtors	2,688	-
Directors' current accounts	12,928	-
Tax	3,232	-
Prepayments and accrued income	460	641
	<u>19,308</u>	<u>641</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2016

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.16	5.4.15
	£	£
Tax	25,194	20,205
VAT	7,691	7,763
Directors' current accounts	-	1,093
	<u>32,885</u>	<u>29,061</u>

5. **PROVISIONS FOR LIABILITIES**

	5.4.16	5.4.15
	£	£
Deferred tax	<u>263</u>	<u>482</u>
		Deferred tax
		£
Balance at 6 April 2015		482
Credit to Profit and Loss Account during year		<u>(219)</u>
Balance at 5 April 2016		<u>263</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
		£1	
10	Ordinary	<u>10</u>	<u>10</u>

7. **RESERVES**

	Profit and loss account
	£
At 6 April 2015	38,926
Profit for the year	86,874
Dividends	<u>(82,500)</u>
At 5 April 2016	<u>43,300</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 5 April 2016 and 5 April 2015:

	5.4.16	5.4.15
	£	£
A S McGeachie		
Balance outstanding at start of year	(1,094)	(1,666)
Amounts advanced	25,596	12,587
Amounts repaid	(11,573)	(12,015)
Balance outstanding at end of year	<u>12,929</u>	<u>(1,094)</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2016

9. RELATED PARTY DISCLOSURES

During the year, Mr McGeachie was paid £11,573 and received £25,596 leaving a balance owing to the company of £12,929 (2015 -£1,094).

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr McGeachie by virtue of owning 50% of the share capital.