

Amsal Ltd.

Annual Report and Unaudited Financial Statements
for the Year Ended 5 April 2021

Amsal Ltd.

Contents

Company Information	<u>1</u>
Directors' Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Unaudited Financial Statements	<u>4 to 7</u>
Accountants' Report	<u>8</u>

Amsal Ltd.

Company Information

Directors Mr Thomas Melville
Mrs Amanda Melville

Company secretary Mrs Amanda Melville

Registered office Burnbrae Farmhouse
Kirk Street
Kincardine
Fife
FK10 4PT

Accountants Yates & Co CA
Unit 4B
Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

Amsal Ltd.

Directors' Report for the Year Ended 5 April 2021

The directors present their report and the financial statements for the year ended 5 April 2021.

Director of the company

The directors who held office during the year were as follows:

Mr Thomas Melville

Mrs Amanda Melville - Company secretary and director

Principal activity

The principal activity of the company is Engineering Consultancy

Small companies provision statement

This report has 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.

Approved and authorised by the Board on 25 October 2021 and signed on its behalf by:

.....

Mr Thomas Melville

Director

Amsal Ltd.

**(Registration number: SC166657)
Balance Sheet as at 5 April 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>5</u>	359	972
Current assets			
Debtors	<u>6</u>	21,996	20,107
Cash at bank and in hand		32,658	60,896
		54,654	81,003
Creditors: Amounts falling due within one year	<u>7</u>	(48,108)	(53,486)
Net current assets		6,546	27,517
Net assets		6,905	28,489
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		5,905	27,489
Shareholders' funds		6,905	28,489

For the financial year ending 5 April 2021 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 25 October 2021 and signed on its behalf by:

.....
Mr Thomas Melville
Director

Amsal Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 5 April 2021

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

2 Accounting policies

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. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & machinery	25% on reducing balance
Computer equipment	33% on cost

Amsal Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 5 April 2021

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3 Employees and Directors

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

Directors' remuneration

The directors' remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	24,026	25,001
Contributions paid to money purchase schemes	74,400	14,400
	<u>98,426</u>	<u>39,401</u>

4 Taxation

The tax charge on the profit for the year was as follows:

	2021 £	2020 £
UK corporation tax	12,439	10,411
Tax on profit	<u>12,439</u>	<u>10,411</u>

Amsal Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 5 April 2021

5 Tangible assets

	Plant and machinery £	Office equipment £	Total £
Cost or valuation			
At 6 April 2020	2,569	6,389	8,958
At 5 April 2021	2,569	6,389	8,958
Depreciation			
At 6 April 2020	2,565	5,421	7,986
Charge for the year	1	612	613
At 5 April 2021	2,566	6,033	8,599
Carrying amount			
At 5 April 2021	3	356	359
At 5 April 2020	4	968	972

6 Debtors

	2021 £	2020 £
Trade debtors	21,996	20,107
	21,996	20,107

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	33,014	19,983
Other creditors	15,094	33,503
	48,108	53,486

Amsal Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 5 April 2021

8 Related party transactions

Creditors include the following amounts which are owed to individuals who were directors of the company during the year:

	2021	2020
	£	£
Mr Thomas Melville	7,547	16,752
Mrs Amanda Melville	7,547	16,751
	<u>15,094</u>	<u>33,503</u>

The maximum balance outstanding during the year amounted to £33,503.
The directors current accounts are repayable on demand.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Amsal Ltd.
for the Year Ended 5 April 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Amsal Ltd. for the year ended 5 April 2021 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Amsal Ltd., as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Amsal Ltd. and state those matters that we have agreed to state to the Board of Directors of Amsal Ltd., as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Amsal Ltd. and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Amsal Ltd. has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Amsal Ltd.. You consider that Amsal Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Amsal Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Yates & Co CA
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Gateway Business Park
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FK3 8WX

25 October 2021

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.