

REGISTERED NUMBER: 03440203 (England and Wales)

**ASSET MANAGEMENT PROPERTY MAINTENANCE
LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018



Folkes Worton LLP
Chartered Accountants and Statutory Auditor
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

**ASSET MANAGEMENT PROPERTY MAINTENANCE
LIMITED (REGISTERED NUMBER: 03440203)**

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FOR THE YEAR ENDED 30 APRIL 2018**

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**ASSET MANAGEMENT PROPERTY MAINTENANCE
LIMITED**

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

DIRECTORS:

Mr N.J. Morrish
Mr P.R. Myers
Mr S.A. Walker
Mr. A. Oldershaw

REGISTERED OFFICE:

42 George Road
Edgbaston
Birmingham
West Midlands
B15 1PL

REGISTERED NUMBER:

03440203 (England and Wales)

AUDITORS:

Folkes Worton LLP
Chartered Accountants and Statutory Auditor
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

**ASSET MANAGEMENT PROPERTY MAINTENANCE
LIMITED (REGISTERED NUMBER: 03440203)**

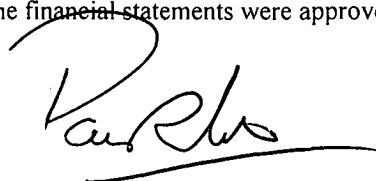
**STATEMENT OF FINANCIAL POSITION
30 APRIL 2018**

| | | 2018 | 2017 |
|--|-------|-------------------------|-------------------------|
| | Notes | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 4 | 5,250 | 6,436 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 1,499,927 | 1,469,617 |
| Cash at bank | | 13,804 | 17,110 |
| | | <u>1,513,731</u> | <u>1,486,727</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>201,979</u> | <u>181,926</u> |
| NET CURRENT ASSETS | | <u>1,311,752</u> | <u>1,304,801</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,317,002</u> | <u>1,311,237</u> |
| PROVISIONS FOR LIABILITIES | | <u>759</u> | <u>932</u> |
| NET ASSETS | | <u><u>1,316,243</u></u> | <u><u>1,310,305</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 99 | 99 |
| Retained earnings | | <u>1,316,144</u> | <u>1,310,206</u> |
| SHAREHOLDERS' FUNDS | | <u><u>1,316,243</u></u> | <u><u>1,310,305</u></u> |

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.

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 on 23 January 2019 and were signed on its behalf by:



Mr P.R. Myers - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

1. STATUTORY INFORMATION

Asset Management Property Maintenance 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of value added tax and other sales related taxes. The fair value of consideration takes into account trade discounts.

Revenue from the supply of services is recognised when:

- the amount of the revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets

Tangible fixed assets are initially measured at cost. After initial recognition, tangible fixed assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 15% on reducing balance |
| Computer equipment | - 25% on cost |

The gain or loss arising on the disposal of an asset is determined as the difference between the disposal proceeds and the carrying value of the asset, and is credited or charged to the statement of comprehensive income.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2017 - 20).

4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|----------------------------------|----------------------------|---------------|
| COST | | | |
| At 1 May 2017 | 25,439 | 45,633 | 71,072 |
| Additions | 220 | - | 220 |
| | <u>25,659</u> | <u>45,633</u> | <u>71,292</u> |
| At 30 April 2018 | 25,659 | 45,633 | 71,292 |
| DEPRECIATION | | | |
| At 1 May 2017 | 20,441 | 44,195 | 64,636 |
| Charge for year | 786 | 620 | 1,406 |
| | <u>21,227</u> | <u>44,815</u> | <u>66,042</u> |
| At 30 April 2018 | 21,227 | 44,815 | 66,042 |
| NET BOOK VALUE | | | |
| At 30 April 2018 | <u>4,432</u> | <u>818</u> | <u>5,250</u> |
| At 30 April 2017 | <u>4,998</u> | <u>1,438</u> | <u>6,436</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|------------------------------------|------------------|------------------|
| Trade debtors | 60,455 | 69,307 |
| Amounts owed by group undertakings | 1,439,467 | 1,379,964 |
| Other debtors | 5 | 900 |
| Prepayments and accrued income | - | 19,446 |
| | <u>1,499,927</u> | <u>1,469,617</u> |

**ASSET MANAGEMENT PROPERTY MAINTENANCE
LIMITED (REGISTERED NUMBER: 03440203)**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018


6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 | 2017 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 11,253 | 10,224 |
| Amounts owed to group undertakings | 167,406 | 154,560 |
| Tax | - | 1,747 |
| Social security and other taxes | 4,473 | 3,218 |
| VAT | 17,167 | 10,822 |
| Other creditors | 384 | 59 |
| Accruals | 1,296 | 1,296 |
| | <u>201,979</u> | <u>181,926</u> |

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

The Report of the Auditors was unqualified.

Neil Smith BSc FCA (Senior Statutory Auditor)
for and on behalf of Folkes Worton LLP



8. CONTINGENT LIABILITIES

The company, in conjunction with other group companies, is party to a joint and several guarantee to secure balances due to the group's bankers, Bank of Scotland plc, and cross guarantees are held between the companies. At the statement of financial position date, total group liabilities in respect of bank loans and overdrafts amounted to £103,652 (2017: £145,618) of which the company's liabilities amounted to £Nil (2017: £Nil).

A group overdraft facility is part of the arrangement above held to a limit of £200,000 (2017: £200,000).

In addition, the company is a member of a VAT group in which each member is jointly and severally liable for the balance owed to HM Revenue and Customs. At the statement of financial position date, the total liability of the group amounted to £85,509 (2017: £95,320) of which the company's liability amounted to £17,167 (2017: £10,822).

9. RELATED PARTY DISCLOSURES

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.