

Financial Statements for the Year Ended 31 March 2020

for

A M Power Solutions Ltd

**Contents of the Financial
Statements
for the Year Ended 31
March 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**A M Power
Solutions Ltd**

**Company
Information
for the Year Ended 31
March 2020**

DIRECTOR: Mr A J Millin

SECRETARY: Mr A J Millin

REGISTERED OFFICE: Penygroes
Mynydddygarreg
Kidwelly
Carmarthenshire
SA17 4RL

**REGISTERED
NUMBER:** 05698755 (England and Wales)

ACCOUNTANTS: Charles Carmarthen
Chartered Certified Accountants
14 Barn Road
Carmarthen
Carmarthenshire
SA31 1DD

**A M Power Solutions Ltd (Registered number:
05698755)**

**Balance
Sheet
31 March
2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		110,528		111,643
CURRENT ASSETS					
Stocks		36,878		36,140	
Debtors	5	22,831		45,020	
Cash in hand		989		997	
		<u>60,698</u>		<u>82,157</u>	
CREDITORS					
Amounts falling due within one year	6	64,341		91,965	
NET CURRENT LIABILITIES			<u>(3,643)</u>		<u>(9,808)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			106,885		101,835
CREDITORS					
Amounts falling due after more than one year	7		46,883		58,663
NET ASSETS			<u>60,002</u>		<u>43,172</u>

The notes form part of these financial statements

**Balance Sheet -
continued
31 March
2020**

	Notes	2020 £	£	2019 £	£
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>59,002</u>		<u>42,172</u>
SHAREHOLDERS' FUNDS			<u><u>60,002</u></u>		<u><u>43,172</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
- (b) 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.

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 director and authorised for issue on 16 December 2020 and were signed by:

Mr A J Millin - Director

The notes form part of these financial
statements

**Notes to the Financial
Statements
for the Year Ended 31
March 2020**

1. STATUTORY INFORMATION

A M Power Solutions Ltd 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 the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - at variable rates on reducing balance
etc

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

**Notes to the Financial Statements -
continued
for the Year Ended 31
March 2020**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 3 (2019 - 3) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2019	27,080	136,695	163,775
Additions	-	19,215	19,215
Disposals	-	(22,679)	(22,679)
At 31 March 2020	<u>27,080</u>	<u>133,231</u>	<u>160,311</u>
DEPRECIATION			
At 1 April 2019	-	52,132	52,132
Charge for year	-	7,623	7,623
Eliminated on disposal	-	(9,972)	(9,972)
At 31 March 2020	<u>-</u>	<u>49,783</u>	<u>49,783</u>
NET BOOK VALUE			
At 31 March 2020	<u>27,080</u>	<u>83,448</u>	<u>110,528</u>
At 31 March 2019	<u>27,080</u>	<u>84,563</u>	<u>111,643</u>

**Notes to the Financial Statements -
continued
for the Year Ended 31
March 2020**

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

	2020	2019
	£	£
Trade debtors	<u>22,831</u>	<u>45,020</u>

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

	2020	2019
	£	£
Bank loans and overdrafts	31,793	42,040
Trade creditors	28,127	45,153
Other creditors	<u>4,421</u>	<u>4,772</u>
	<u>64,341</u>	<u>91,965</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER
MORE
THAN ONE YEAR**

	2020	2019
	£	£
Bank loans	28,481	41,504
Hire purchase contracts	<u>18,402</u>	<u>17,159</u>
	<u>46,883</u>	<u>58,663</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>18,534</u>	<u>28,954</u>

**Notes to the Financial Statements -
continued
for the Year Ended 31
March 2020**

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020 £	2019 £
Mr A J Millin		
Balance outstanding at start of year	4,772	2,772
Amounts advanced	-	2,000
Amounts repaid	(351)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,421</u>	<u>4,772</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is Mr A J Millin.