

# Amberley Business Services Limited

Registered number: 06773867

## Director's report and financial statements

For the year ended 31 March 2014



# AMBERLEY BUSINESS SERVICES LIMITED

## COMPANY INFORMATION

---

<b>Director</b>	C M Brook
<b>Company secretary</b>	C M Brook
<b>Registered number</b>	06773867
<b>Registered office</b>	46 Brooklands Drive Goostrey Cheshire CW4 8JD
<b>Independent auditors</b>	Mazars LLP Chartered Accountants & Statutory Auditor The Lexicon Mount Street Manchester M2 5NT

# AMBERLEY BUSINESS SERVICES LIMITED

## CONTENTS

---

	Page
<b>Strategic Report</b>	1
<b>Director's Report</b>	2 - 3
<b>Independent Auditors' Report</b>	4 - 5
<b>Profit and Loss Account</b>	6
<b>Balance Sheet</b>	7
<b>Cash Flow Statement</b>	8
<b>Notes to the Financial Statements</b>	9 - 14
<p>The following pages do not form part of the statutory financial statements:</p>	
<b>Detailed Profit and Loss Account and Summaries</b>	15 - 16

# AMBERLEY BUSINESS SERVICES LIMITED

## STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2014

---

### Business review

The Company continued with its principal activity, providing corporate finance advice to businesses, their directors and, where appropriate, their shareholders. It holds an Investment Business licence from the Financial Conduct Authority ("FCA"), limited to advising on and arranging deals in investments. The Company operates under its trading name "Amberley Advisory".

### Principal risks and uncertainties

These are:-

#### Regulatory risk:

that the Company breaches the Financial Services & Markets Act 2006 and subsequent legislation. The Company, via its Compliance Officer, is very diligent in its processes, both in the taking on of new assignments and clients and in monitoring assignments through to their conclusion and sign-off. Its Anti-Money Laundering Officer ensures compliance with anti-money laundering legislation. The Company's Compliance Manual is updated regularly and circulated to its officers, associates and consultants.

#### Performance risk:

that the Company receives a claim from an aggrieved client. It has Professional Indemnity Insurance Cover and limits its liability on all assignments in its Engagement Letters.

#### Financial risk:

that a client either cannot or will not settle Amberley's fee notes. There is a good spread of clients and, where appropriate, stage payments are requested. As a matter of policy, work on a "fully contingent" basis is a relatively small percentage of its fee income and is monitored regularly.

#### Dependence on Director:

the Director undertakes most of the Company's commercial activities. Should the Director become indisposed for any reason, one of the Company's Associates is on stand-by to complete Amberley Advisory's commitments to its clients. There has been no requirement to utilise this stand-by arrangement since the Company commenced activities in 2009.

### Financial key performance indicators

The business is a small advisory business and as such has little need of complex performance indicators. The levels of fees and profitability are monitored quarterly and the Company's cash flow is regularly monitored. There are significant cash balances held at all times, the utilisation of which would allow sufficient time for any corrective action required to be taken.

This report was approved by the board on 16th July 2014 and signed on its behalf.

  
.....  
**C M Brook**  
Director

# AMBERLEY BUSINESS SERVICES LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2014

---

The director presents his report and the financial statements for the year ended 31 March 2014.

### Principal activities

The company undertakes corporate finance activities and is regulated for investment business by the Financial Conduct Authority.

### Results and dividends

The profit for the year, after taxation, amounted to £4,519 (2013 - £1,486).

There were no dividends paid in respect of the year ended 31 March 2014 (2013: none).

### Director

The director who served during the year was:

C M Brook

C M Brook owned the whole of the issued share capital throughout the year.

No share options or other rights to subscribe for shares was granted during the year.

### Director's responsibilities statement

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and other information included in Director's Reports may differ from legislation in other jurisdictions.

# AMBERLEY BUSINESS SERVICES LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2014

---

### Disclosure of information to auditors

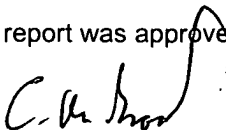
The director at the time when this Director's Report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the company's auditors are unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### Auditors

The auditors, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....  
**C M Brook**  
Director

Date: 16 th July 2014

## Independent auditor's report to the members of Amberley Business Services Limited

We have audited the financial statements of Amberley Business Services Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

### **Respective responsibilities of director and auditor**

As explained more fully in the Director's Responsibilities Statement set out on page 1, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Opinion on the other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic Report and the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Timothy Hudson (Senior Statutory Auditor)

for and on behalf of Mazars LLP  
Chartered Accountants and Statutory Auditor

The Lexicon  
Mount Street  
Manchester  
M2 5NT

17 July 2014



# AMBERLEY BUSINESS SERVICES LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2014

---

	Note	2014 £	2013 £
Turnover	1,2	89,254	74,823
Cost of sales		(6,614)	(4,438)
<b>Gross profit</b>		<b>82,640</b>	<b>70,385</b>
Administrative expenses		(78,091)	(68,914)
<b>Operating profit</b>	<b>3</b>	<b>4,549</b>	<b>1,471</b>
Interest receivable and similar income		18	15
<b>Profit on ordinary activities before taxation</b>		<b>4,567</b>	<b>1,486</b>
Tax on profit on ordinary activities	7	(48)	-
<b>Profit for the financial year</b>	<b>13</b>	<b>4,519</b>	<b>1,486</b>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 other than those included in the Profit and Loss Account.

The notes on pages 9 to 14 form part of these financial statements.

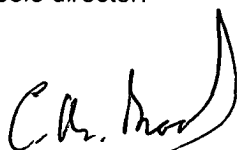
# AMBERLEY BUSINESS SERVICES LIMITED

Registered number: 06773867

## BALANCE SHEET AS AT 31 MARCH 2014

	Note	£	2014 £	£	2013 £
<b>Fixed assets</b>					
Tangible assets	8		1,682		1,308
<b>Current assets</b>					
Stocks	9	367		100	
Debtors	10	23,527		4,820	
Cash at bank		31,388		19,900	
		<u>55,282</u>		<u>24,820</u>	
<b>Creditors: amounts falling due within one year</b>	11	(33,188)		(6,871)	
<b>Net current assets</b>			<u>22,094</u>		<u>17,949</u>
<b>Net assets</b>			<u>23,776</u>		<u>19,257</u>
<b>Capital and reserves</b>					
Called up share capital	12		25,000		25,000
Profit and loss account	13		(1,224)		(5,743)
<b>Shareholders' funds</b>	14		<u>23,776</u>		<u>19,257</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by the sole director:



.....  
**C M Brook**  
Director

Date: 16<sup>th</sup> July 2014

The notes on pages 9 to 14 form part of these financial statements.

# AMBERLEY BUSINESS SERVICES LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2014

---

	Note	2014 £	2013 £
Net cash flow from operating activities	15	12,550	(3,765)
Returns on investments and servicing of finance	16	18	15
Capital expenditure and financial investment	16	(1,080)	(830)
<b>Increase/(Decrease) in cash in the year</b>		<u>11,488</u>	<u>(4,580)</u>

---

## RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/DEBT FOR THE YEAR ENDED 31 MARCH 2014

---

	2014 £	2013 £
Increase/(Decrease) in cash in the year	<u>11,488</u>	<u>(4,580)</u>
<b>Movement in net debt in the year</b>	11,488	(4,580)
Net funds at 1 April 2013	<u>19,900</u>	<u>24,480</u>
<b>Net funds at 31 March 2014</b>	<u>31,388</u>	<u>19,900</u>

---

The notes on pages 9 to 14 form part of these financial statements.

# AMBERLEY BUSINESS SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

---

### 1. Accounting Policies

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

#### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect services supplied during the year, exclusive of Value Added Tax.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	33% reducing balance
Software	-	33% reducing balance

#### 1.4 Stocks

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

#### 1.5 Long-term contracts

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

#### 1.6 Pensions

The company contributes to the personal pension plan of the sole director.

### 2. Turnover

The whole of the turnover is attributable to the principal activity of the company.

An geographical analysis of turnover is as follows:

	2014	2013
United Kingdom	89,254	72,823
Rest of the world	-	2,000
	<u>89,254</u>	<u>74,823</u>

# AMBERLEY BUSINESS SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

---

### 3. Operating profit

The operating profit is stated after charging:

	2014 £	2013 £
Depreciation of tangible fixed assets: - owned by the company	706	614
Loss on sale of tangible assets	-	158
	<u>          </u>	<u>          </u>

### 4. Auditors' remuneration

	2014 £	2013 £
Fees payable to the company's auditor and its associates for the audit of the company's annual accounts	3,000	3,000
Fees payable to the company's auditor and its associates in respect of:		
Taxation compliance services	500	500
All other non-audit services not included above	265	235
	<u>          </u>	<u>          </u>

### 5. Staff costs

Staff costs, including director's remuneration, were as follows:

	2014 £	2013 £
Wages and salaries	24,000	15,000
Social security costs	2,250	1,037
Pension costs	15,000	10,000
	<u>          </u>	<u>          </u>
	<u>41,250</u>	<u>26,037</u>

The average monthly number of employees, including the director, during the year was as follows:

	2014 No.	2013 No.
Director	<u>          </u> 1	<u>          </u> 1

# AMBERLEY BUSINESS SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

### 6. Director's remuneration

	2014 £	2013 £
Remuneration	24,000	15,000
Company pension contributions to defined contribution pension schemes	15,000	10,000

During the year retirement benefits were accruing to 1 director (2013 - 1) in respect of defined contribution pension schemes.

### 7. Taxation

	2014 £	2013 £
UK corporation tax charge on profit for the year	48	-

#### Factors affecting tax charge for the year

The tax assessed for the year is lower than (2013 - lower than) the standard rate of corporation tax in the UK of 20% (2013 - 20%). The differences are explained below:

	2014 £	2013 £
Profit on ordinary activities before tax	4,567	1,486
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2013 - 20%)	913	297
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	65	141
Capital allowances for year in excess of depreciation	(75)	(12)
Utilisation of tax losses	(855)	(426)
<b>Current tax charge for the year</b> (see note above)	48	-

#### Factors that may affect future tax charges

The company has tax losses of approximately £NIL (2013: £4,280) available to carry forward against the future profits of the trade.

# AMBERLEY BUSINESS SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

### 8. Tangible fixed assets

	Fixtures & fittings £	Software £	Total £
<b>Cost</b>			
At 1 April 2013	1,945	2,536	4,481
Additions	1,080	-	1,080
	<u>3,025</u>	<u>2,536</u>	<u>5,561</u>
At 31 March 2014			
<b>Depreciation</b>			
At 1 April 2013	1,493	1,680	3,173
Charge for the year	421	285	706
	<u>1,914</u>	<u>1,965</u>	<u>3,879</u>
At 31 March 2014			
<b>Net book value</b>			
At 31 March 2014	<u>1,111</u>	<u>571</u>	<u>1,682</u>
At 31 March 2013	<u>452</u>	<u>856</u>	<u>1,308</u>

### 9. Stocks

	2014 £	2013 £
Sundry items	367	100
	<u>367</u>	<u>100</u>

### 10. Debtors

	2014 £	2013 £
Trade debtors	18,962	4,374
Amounts recoverable on contracts	256	256
Prepayments and accrued income	4,309	190
	<u>23,527</u>	<u>4,820</u>

# AMBERLEY BUSINESS SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

### 11. Creditors: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	22,681	1,336
Corporation tax	48	-
Other taxation and social security	5,460	236
Accruals and deferred income	4,999	5,299
	<u>33,188</u>	<u>6,871</u>

### 12. Share capital

	2014 £	2013 £
<b>Allotted, called up and fully paid</b> 25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>

### 13. Reserves

	Profit and loss account £
At 1 April 2013	(5,743)
Profit for the financial year	4,519
	<u>(1,224)</u>
At 31 March 2014	<u>(1,224)</u>

### 14. Reconciliation of movement in shareholders' funds

	2014 £	2013 £
Opening shareholders' funds	19,257	17,771
Profit for the financial year	4,519	1,486
	<u>23,776</u>	<u>19,257</u>



# AMBERLEY BUSINESS SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

### 15. Net cash flow from operating activities

	2014 £	2013 £
Operating profit	4,549	1,471
Depreciation of tangible fixed assets	706	614
Loss on disposal of tangible fixed assets	-	158
(Increase)/decrease in stocks	(267)	1
(Increase)/decrease in debtors	(18,707)	4,211
Increase/(decrease) in creditors	26,269	(10,220)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>12,550</b>	<b>(3,765)</b>

### 16. Analysis of cash flows for headings netted in cash flow statement

	2014 £	2013 £
<b>Returns on investments and servicing of finance</b>		
Interest received	18	15
<b>Capital expenditure and financial investment</b>		
Purchase of tangible fixed assets	(1,080)	(830)

### 17. Analysis of changes in net funds

	1 April 2013 £	Cash flow £	Other non-cash changes £	31 March 2014 £
Cash at bank and in hand	19,900	11,488	-	31,388
<b>Net funds</b>	<b>19,900</b>	<b>11,488</b>	<b>-</b>	<b>31,388</b>

### 18. Related party transactions

There are no related party transactions to disclose in the year under FRS 8 'Related Party Transactions'.