

COMPANY REGISTRATION NUMBER 00890308

AVEBURY ASSET MANAGEMENT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31st MARCH 2016



AVEBURY ASSET MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2016

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AVEBURY ASSET MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

31st MARCH 2016

	Note	2016 £	£	2015 £	£
FIXED ASSETS	2				
Tangible assets			-		496
CURRENT ASSETS					
Debtors		228,171		152,006	
Cash at bank and in hand		350,748		413,266	
		578,919		565,272	
CREDITORS: Amounts falling due within one year		<u>374,679</u>		<u>377,553</u>	
NET CURRENT ASSETS			204,240		187,719
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>204,240</u>		<u>188,215</u>
CAPITAL AND RESERVES					
Called up equity share capital	4	195,140		195,140	
Share premium account		1,678		1,678	
Profit and loss account		7,422		(8,603)	
SHAREHOLDERS' FUNDS			<u>204,240</u>		<u>188,215</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

AVEBURY ASSET MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31st MARCH 2016

For the year ended 31st March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

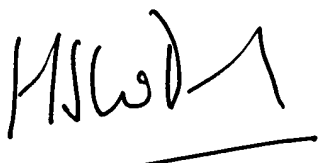
Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 14.12.16, and are signed on their behalf by:

M J W Daley
Director



Company Registration Number: 00890308

The notes on pages 3 to 4 form part of these abbreviated accounts.

AVEBURY ASSET MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

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 advisory fees received and receivable on generic unregulated investment advisory services and forward foreign exchange contracts provided during the year. All amounts are stated net of attributable value added tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25 - 33.3% straight line
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Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction or an agreed forward contract rate. Exchange differences are taken into account in arriving at the operating profit.

AVEBURY ASSET MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2016

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2015 and 31st March 2016	<u>18,061</u>
DEPRECIATION	
At 1st April 2015	17,565
Charge for year	496
At 31st March 2016	<u>18,061</u>
NET BOOK VALUE	
At 31st March 2016	<u>—</u>
At 31st March 2015	<u>496</u>

3. TRANSACTIONS WITH THE DIRECTORS

Included within debtors is a balance of £247 (2015: £247) due from M J W Daley, director. There are no fixed repayment terms and no interest is charged on this balance.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>195,140</u>	<u>195,140</u>	<u>195,140</u>	<u>195,140</u>

5. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Avebury Asset Management Group Limited, a company registered in England and Wales. The directors consider the company's ultimate parent undertaking to be Strategic Value Management Limited, a company registered in England and Wales.