

Registered Number: 01824140
England and Wales

Abridged Accounts
for the year ended 31 December 2021
for
ALLVENT LTD

ALLVENT LTD
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For the year ended 31 December 2021

Statement of financial position

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ALLVENT LTD
Statement of Financial Position
As at 31 December 2021

| | Notes | 2021 £ | 2020 £ |
|--|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible fixed assets | | 18,375 | 21,263 |
| | | 18,375 | 21,263 |
| Current assets | | | |
| Stocks | | 1,886 | 1,216 |
| Debtors | | 30,941 | 57,702 |
| Cash at bank and in hand | | 385,240 | 381,092 |
| | | 418,067 | 440,010 |
| Creditors: amount falling due within one year | | (57,152) | (51,941) |
| Net current assets | | 360,915 | 388,069 |
| Total assets less current liabilities | | 379,290 | 409,332 |
| Provisions for liabilities | | (3,336) | (3,851) |
| Net assets | | 375,954 | 405,481 |
| Capital and reserves | | | |
| Called up share capital | | 2 | 2 |
| Profit and loss account | | 375,952 | 405,479 |
| Shareholder's funds | | 375,954 | 405,481 |

For the year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006 the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 28 June 2022 and were signed on its behalf by:

Mr D Brain
Director

ALLVENT LTD
Notes to the Abridged Financial Statements
For the year ended 31 December 2021

General Information

Allvent Ltd is a private company, limited by shares, registered in England and Wales, registration number 01824140, registration address 33 Inkerman Street , Nechells , Birmingham , West Midlands, B7 4SB.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

The Company has transferred the significant risks and rewards of ownership to the buyer

The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;

The amount of revenue can be measured reliably;

It is probable that the Company will receive the consideration due under the transaction; and

The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date 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.

Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| | |
|-----------------------|----------------------|
| Computer Equipment | 33% Reducing Balance |
| Fixtures and Fittings | 20% Reducing Balance |
| Plant and Machinery | 10% Reducing Balance |

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Debtors and creditors receivable/ payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in the other administrative expenses.

Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2. Average number of employees

Average number of employees during the year was 6 (2020 : 6).

3. Tangible fixed assets

| Cost or valuation | Plant and Machinery | Fixtures and Fittings | Computer Equipment | Total |
|--|----------------------------|------------------------------|---------------------------|----------------|
| | £ | £ | £ | £ |
| At 01 January 2021 | 150,184 | 17,514 | 30,827 | 198,525 |
| Additions | - | - | - | - |
| Disposals | - | - | - | - |
| At 31 December 2021 | 150,184 | 17,514 | 30,827 | 198,525 |
| Depreciation | | | | |
| At 01 January 2021 | 134,008 | 14,381 | 28,873 | 177,262 |
| Charge for year | 1,618 | 627 | 643 | 2,888 |
| On disposals | - | - | - | - |
| At 31 December 2021 | 135,626 | 15,008 | 29,516 | 180,150 |
| Net book values | | | | |
| Closing balance as at 31 December 2021 | 14,558 | 2,506 | 1,311 | 18,375 |
| Opening balance as at 01 January 2021 | 16,176 | 3,133 | 1,954 | 21,263 |

4. Share Capital

| Allotted, called up and fully paid | 2021 | 2020 |
|---|-------------|-------------|
| | £ | £ |
| 2 Class A shares of £1.00 each | 2 | 2 |
| | 2 | 2 |

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