

Registered Number: 01824140
England and Wales

Unaudited Financial Statements
for the year ended 31 December 2022
for
ALLVENT LTD

ALLVENT LTD
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For the year ended 31 December 2022

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ALLVENT LTD
Statement of Financial Position
As at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	3	15,986	18,375
		15,986	18,375
Current assets			
Stocks	4	8,758	1,886
Debtors	5	42,549	30,941
Cash at bank and in hand		399,669	385,239
		450,976	418,066
Creditors: amount falling due within one year	6	(89,427)	(57,151)
Net current assets		361,549	360,915
Total assets less current liabilities		377,535	379,290
Provisions for liabilities	7	(3,037)	(3,336)
Net assets		374,498	375,954
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		374,496	375,952
Shareholder's funds		374,498	375,954

For the year ended 31 December 2022 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 financial statements were approved by the board of directors on 25 May 2023 and were signed on its behalf by:

Mr D Brain
Director

ALLVENT LTD
Notes to the Financial Statements
For the year ended 31 December 2022

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:

Plant and Machinery	10% Reducing Balance
Fixtures and Fittings	20% Reducing Balance
Computer Equipment	33% 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 (2021 : 6).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£
At 01 January 2022	150,184	17,514	30,827	198,525
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2022	150,184	17,514	30,827	198,525
Depreciation				
At 01 January 2022	135,626	15,008	29,516	180,150
Charge for year	1,456	503	430	2,389
On disposals	-	-	-	-
At 31 December 2022	137,082	15,511	29,946	182,539
Net book values				
Closing balance as at 31 December 2022	13,102	2,003	881	15,986
Opening balance as at 01 January 2022	14,558	2,506	1,311	18,375

4. Stocks

	2022 £	2021 £
Stocks & WIP	8,758	1,886
	8,758	1,886

5. Debtors: amounts falling due within one year

	2022 £	2021 £
Trade Debtors	40,569	28,961
Other Debtors	1,980	1,980
	42,549	30,941

6. Creditors: amount falling due within one year

	2022 £	2021 £
Trade Creditors	25,536	15,700
Taxation and Social Security	18,325	8,413
Other Creditors	45,566	33,038
	89,427	57,151

7. Provisions for liabilities

	2022 £	2021 £
Deferred Tax	3,037	3,336
	3,037	3,336

8. Share Capital

Allotted, called up and fully paid	2022 £	2021 £
2 Class A shares of £1.00 each	2	2
	2	2

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.