

REGISTERED NUMBER: 02897672 (England and Wales)

Financial Statements for the Year Ended 28 February 2017

for

AVONVALE COMPONENTS (EUROPEAN) LIMITED

Contents of the Financial Statements
for the Year Ended 28 February 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

AVONVALE COMPONENTS (EUROPEAN) LIMITED

Company Information
for the Year Ended 28 February 2017

DIRECTORS:

I J Attwood
A J Ranson

SECRETARY:

A J Ranson

REGISTERED OFFICE:

20 Sansome Walk
Worcester
Worcestershire
WR1 1LR

REGISTERED NUMBER:

02897672 (England and Wales)

ACCOUNTANTS:

Boys
20 Sansome Walk
Worcester
WR1 1LR

Balance Sheet
28 February 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		79,252		80,278
CURRENT ASSETS					
Stocks		14,252		15,751	
Debtors	5	17,404		17,952	
		<u>31,656</u>		<u>33,703</u>	
CREDITORS					
Amounts falling due within one year	6	92,140		95,274	
NET CURRENT LIABILITIES			(60,484)		(61,571)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>18,768</u>		<u>18,707</u>
CREDITORS					
Amounts falling due after more than one year	7		12,260		18,198
NET ASSETS			<u>6,508</u>		<u>509</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Revaluation reserve	8		28,839		28,839
Retained earnings			(23,331)		(29,330)
SHAREHOLDERS' FUNDS			<u>6,508</u>		<u>509</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 September 2017 and were signed on its behalf by:

I J Attwood - Director

1. **STATUTORY INFORMATION**

Avonvale Components (European) Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Long leasehold	- 10% on cost
Fixtures and fittings	- 33.33% on cost and 20% on 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.

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.

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 2.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 March 2016 and 28 February 2017	<u>100,000</u>	<u>7,839</u>	<u>107,839</u>
DEPRECIATION			
At 1 March 2016	19,850	7,711	27,561
Charge for year	<u>1,000</u>	<u>26</u>	<u>1,026</u>
At 28 February 2017	<u>20,850</u>	<u>7,737</u>	<u>28,587</u>
NET BOOK VALUE			
At 28 February 2017	<u>79,150</u>	<u>102</u>	<u>79,252</u>
At 29 February 2016	<u>80,150</u>	<u>128</u>	<u>80,278</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	16,156	16,649
Deferred tax asset	319	388
Prepayments	<u>929</u>	<u>915</u>
	<u>17,404</u>	<u>17,952</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	6,466	10,592
Other loans	4,000	4,000
Trade creditors	16,896	18,946
Tax	1,414	-
Social security and other taxes	238	208
VAT	2,472	2,693
Other creditors	222	346
Directors' current accounts	59,019	57,113
Accrued expenses	<u>1,413</u>	<u>1,376</u>
	<u>92,140</u>	<u>95,274</u>

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

	2017 £	2016 £
Other loans - 1-2 years	4,000	4,000
Other loans - 2-5 years	8,260	12,000
Other loans more 5yrs instal	-	2,198
	<u>12,260</u>	<u>18,198</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	<u>-</u>	<u>2,198</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

8. RESERVES

	Revaluation reserve £
At 1 March 2016 and 28 February 2017	<u>28,839</u>

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.