

**Financial Statements for the Year Ended 28 February 2021**

**for**

**Avonvale Components (European) Limited**

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for the Year Ended 28 February 2021**

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**Avonvale Components (European) Limited**

**Company Information  
for the Year Ended 28 February 2021**

**DIRECTORS:** I J Attwood  
A J Ranson

**SECRETARY:** A J Ranson

**REGISTERED OFFICE:** 20 Sansome Walk  
Worcester  
Worcestershire  
WR1 1LR

**REGISTERED NUMBER:** 02897672

**ACCOUNTANTS:** Boyds Accountants  
20 Sansome Walk  
Worcester  
Worcestershire  
WR1 1LR

**Avonvale Components (European) Limited (Registered number: 02897672)**

**Balance Sheet  
28 February 2021**

	Notes	28.2.21 £	£	29.2.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		78,248		80,325
<b>CURRENT ASSETS</b>					
Stocks		10,751		11,843	
Debtors	5	18,789		18,579	
Cash at bank		<u>2,294</u>		<u>-</u>	
		31,834		30,422	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>85,276</u>		<u>85,901</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(53,442)</u>		<u>(55,479)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			24,806		24,846
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(6,088)		(9,555)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(444)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>18,274</u>		<u>15,291</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1,000		1,000
Revaluation reserve	9		28,839		28,839
Retained earnings	9		<u>(11,565)</u>		<u>(14,548)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>18,274</u>		<u>15,291</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 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
- (b) 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.

**Balance Sheet - continued**  
**28 February 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 17 September 2021 and were signed on its behalf by:

I J Attwood - Director

**Notes to the Financial Statements  
for the Year Ended 28 February 2021**

**1. STATUTORY INFORMATION**

Avonvale Components (European) Limited is a private company, limited by shares, registered in Not specified/Other. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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	- 1% on cost
Fixtures and fittings	- 33.33% on cost and 20% on reducing balance
Motor vehicles	- 25% 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 (2020 - 2) .

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2021

4. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 March 2020 and 28 February 2021	<u>100,000</u>	<u>7,839</u>	<u>5,500</u>	<u>113,339</u>
<b>DEPRECIATION</b>				
At 1 March 2020	23,850	7,789	1,375	33,014
Charge for year	<u>1,000</u>	<u>46</u>	<u>1,031</u>	<u>2,077</u>
At 28 February 2021	<u>24,850</u>	<u>7,835</u>	<u>2,406</u>	<u>35,091</u>
<b>NET BOOK VALUE</b>				
At 28 February 2021	<u>75,150</u>	<u>4</u>	<u>3,094</u>	<u>78,248</u>
At 29 February 2020	<u>76,150</u>	<u>50</u>	<u>4,125</u>	<u>80,325</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.21 £	29.2.20 £
Trade debtors	17,588	15,714
Tax	-	1,667
Prepayments	<u>1,201</u>	<u>1,198</u>
	<u>18,789</u>	<u>18,579</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.21 £	29.2.20 £
Bank loans and overdrafts	3,842	7,237
Trade creditors	19,440	21,528
Tax	1,252	-
Social security and other taxes	406	424
VAT	3,429	1,471
Other creditors	222	222
Directors' current accounts	55,207	53,605
Accrued expenses	<u>1,478</u>	<u>1,414</u>
	<u>85,276</u>	<u>85,901</u>

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

	28.2.21 £	29.2.20 £
Bank loans - 1-2 years	3,754	3,464
Bank loans - 2-5 years	<u>2,334</u>	<u>6,091</u>
	<u>6,088</u>	<u>9,555</u>

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2021

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.21 £	29.2.20 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 March 2020	(14,548)	28,839	14,291
Profit for the year	<u>2,983</u>	<u></u>	<u>2,983</u>
At 28 February 2021	<u>(11,565)</u>	<u>28,839</u>	<u>17,274</u>



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