

AVONMORE DEVELOPMENTS LIMITED

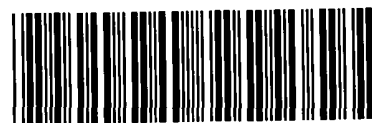
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2017

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16/02/2018

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COMPANIES HOUSE

AVONMORE DEVELOPMENTS LIMITED
REGISTERED NUMBER: 03841707

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Current assets			
Debtors: amounts falling due within one year	3	1,113	-
Cash at bank and in hand	4	9,514	10,840
		<u>10,627</u>	<u>10,840</u>
Creditors: amounts falling due within one year	5	(6,958)	(6,958)
Net current assets		<u>3,669</u>	<u>3,882</u>
Total assets less current liabilities		<u>3,669</u>	<u>3,882</u>
Net assets		<u>3,669</u>	<u>3,882</u>
Capital and reserves			
Called up share capital	6	50,000	50,000
Profit and loss account		(46,331)	(46,118)
		<u>3,669</u>	<u>3,882</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


S C Blakey
 Director

The notes on pages 2 to 4 form part of these financial statements.

12/2/2018

AVONMORE DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

The company is a private limited company (limited by shares) and its principal activity is the making of venture capital investment. The company's principal place of business and its registered office are located at 9 Snow Hill, London EC1A 2AY, England, United Kingdom.

Other than the directors, who received no emoluments during the current year and previous year, the company had no employees during those periods.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Creditors

Short term creditors are measured at the transaction price.

AVONMORE DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.6 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Debtors

	2017 £	2016 £
Trade debtors	1,113	-

4. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	9,514	10,840

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

5. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Other creditors	6,958	6,958

The other creditors balance represents amounts due to each of the directors of £3,479 (2016: £3,479). No interest accrues in respect of the amounts owed.

6. Share capital

	2017	2016
	£	£
Shares classified as equity		
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	50,000	50,000

7. Controlling parties

The company is owned and controlled by its directors, S C Blakey and M R Blakey, each owning 25,000 of the 50,000 Ordinary £1 shares in issue.