

Registration number 5559588

AVS-SYS Ltd

Abbreviated accounts

for the year ended 31 August 2015

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AVS-SYS Ltd

**Abbreviated balance sheet
as at 31 August 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		13,095		-
Tangible assets	2		81,397		12,735
			<u>94,492</u>		<u>12,735</u>
Current assets					
Debtors		243,634		28,215	
Cash at bank and in hand		<u>561,777</u>		<u>176,392</u>	
		805,411		204,607	
Creditors: amounts falling due within one year		<u>(325,285)</u>		<u>(204,324)</u>	
Net current assets			<u>480,126</u>		<u>283</u>
Total assets less current liabilities			574,618		13,018
Provisions for liabilities			<u>(11,621)</u>		<u>-</u>
Net assets			<u>562,997</u>		<u>13,018</u>
Capital and reserves					
Called up share capital	3		150		100
Share premium account			524,950		-
Profit and loss account			<u>37,897</u>		<u>12,918</u>
Shareholders' funds			<u>562,997</u>		<u>13,018</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

AVS-SYS Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 August 2015**

For the year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

These accounts were approved by the directors on 18 March 2016, and are signed on their behalf by



Paul Heaton
Director

Registration number 5559588

The notes on pages 3 to 4 form an integral part of these financial statements.

AVS-SYS Ltd

Notes to the abbreviated financial statements for the year ended 31 August 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover is derived from the provision of services falling within the company's ordinary activities. In respect of contracts for on-going services, turnover is recognised to the extent that the company obtains a right to consideration as contract activity progresses.

1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	25% straight line

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

AVS-SYS Ltd

**Notes to the abbreviated financial statements
for the year ended 31 August 2015**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 September 2014	-	49,417	49,417
Additions	13,095	78,213	91,308
At 31 August 2015	<u>13,095</u>	<u>127,630</u>	<u>140,725</u>
Depreciation and			
At 1 September 2014	-	36,682	36,682
Charge for year	-	9,551	9,551
At 31 August 2015	<u>-</u>	<u>46,233</u>	<u>46,233</u>
Net book values			
At 31 August 2015	<u>13,095</u>	<u>81,397</u>	<u>94,492</u>
At 31 August 2014	<u>-</u>	<u>12,735</u>	<u>12,735</u>
 3. Share capital		2015 £	2014 £
Authorised			
1,000,000 Ordinary shares of £0 001 each		<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid			
149,875 Ordinary shares of £0 001 each		<u>150</u>	<u>100</u>
 Equity Shares			
149,875 Ordinary shares of £0 001 each		<u>150</u>	<u>100</u>

On 1 September 2014 25 ordinary shares of £1 each were issued for £8,000 per share. On the 9 October 2014 the 125 ordinary shares of £1 each were converted into 125,000 ordinary shares of £0 001 each. On 9 October 2014 12,500 ordinary shares of £0 001 each were issued for £8 per share. On 23 January 2015 11,000 ordinary shares of £0 001 each were issued for £18 18 per share. On 16 April 2015 1,375 ordinary shares of £0 001 each were issued for £18 18 per share.