

COMPANY REGISTRATION NUMBER: 06047183

Avid Hire Limited

Filleted Unaudited Financial Statements

31 January 2023

Avid Hire Limited

Statement of Financial Position

31 January 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible assets	4	5,766	—
Current assets			
Cash at bank and in hand		58,290	82,059
Creditors: amounts falling due within one year	5	8,012	51,468
Net current assets		50,278	30,591
Total assets less current liabilities		56,044	30,591
Net assets		56,044	30,591
Capital and reserves			
Called up share capital		2	2
Profit and loss account		56,042	30,589
Shareholders funds		56,044	30,591

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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 29 August 2023 , and are signed on behalf of the board by:

Mr C Harrison

Director

Company registration number: 06047183

Avid Hire Limited

Notes to the Financial Statements

Year ended 31st January 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Alex House, 260-268 Chapel Street, Salford, Manchester, M3 5JZ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	20% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Tangible assets

	Equipment £	Total £
Cost		
At 1st February 2022	—	—
Additions	7,207	7,207
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At 31st January 2023	7,207	7,207
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Depreciation		
At 1st February 2022	—	—
Charge for the year	1,441	1,441
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At 31st January 2023	1,441	1,441
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Carrying amount		
At 31st January 2023	5,766	5,766
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At 31st January 2022	—	—
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5. Creditors: amounts falling due within one year

	2023 £	2022 £
Social security and other taxes	5,801	5,773
Other creditors	2,211	45,695
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	8,012	51,468
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6. Related party transactions

At the year end the company owed to its director £1,042 (2022 £44,404)

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.