

REGISTERED NUMBER: 06496668 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Avid Projects Ltd

Avid Projects Ltd (Registered number: 06496668)

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for the Year Ended 31 March 2017**

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Avid Projects Ltd

Company Information for the Year Ended 31 March 2017

DIRECTORS:

B R Norton
Mrs S Norton

SECRETARY:

J P Hakim FCA

REGISTERED OFFICE:

Chobham Farm
Sandpit Hall Road
Chobham
Woking
Surrey
GU24 8HA

REGISTERED NUMBER:

06496668 (England and Wales)

Avid Projects Ltd (Registered number: 06496668)**Balance Sheet
31 March 2017**

		31/3/17		31/3/16	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		3,000		6,950
CURRENT ASSETS					
Debtors	5	4,643,623		4,556,826	
Cash at bank and in hand		<u>1,225,926</u>		<u>252,465</u>	
		5,869,549		4,809,291	
CREDITORS					
Amounts falling due within one year	6	<u>4,837,688</u>		<u>4,674,577</u>	
NET CURRENT ASSETS			<u>1,031,861</u>		<u>134,714</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,034,861</u>		<u>141,664</u>
CAPITAL AND RESERVES					
Called up share capital			500,000		100
Retained earnings			<u>534,861</u>		<u>141,564</u>
SHAREHOLDERS' FUNDS	7		<u>1,034,861</u>		<u>141,664</u>

The notes form part of these financial statements

Balance Sheet - continued
31 March 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (b) 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.

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 30 November 2017 and were signed on its behalf by:

B R Norton - Director

Mrs S Norton - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Avid Projects Ltd 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016 and 31 March 2017	<u>25,545</u>
DEPRECIATION	
At 1 April 2016	18,595
Charge for year	<u>3,950</u>
At 31 March 2017	<u>22,545</u>
NET BOOK VALUE	
At 31 March 2017	<u>3,000</u>
At 31 March 2016	<u>6,950</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

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

	31/3/17	31/3/16
	£	£
Trade debtors	4,744	30,000
Amounts owed by related undertakings	4,637,742	4,526,616
Other debtors	1,137	210
	<u>4,643,623</u>	<u>4,556,826</u>

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

	31/3/17	31/3/16
	£	£
Trade creditors	144	1,287
Taxation and social security	107,077	56,671
Other creditors	4,730,467	4,616,619
	<u>4,837,688</u>	<u>4,674,577</u>

7. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	31/3/17	31/3/16
	£	£
Profit for the financial year	418,297	219,344
Dividends	(25,000)	(120,000)
	<u>393,297</u>	<u>99,344</u>
New share capital subscribed	499,900	-
Profit and Loss previous year	-	42,220
Share Capital brought forward	-	100
Net addition to shareholders' funds	<u>893,197</u>	<u>141,664</u>
Opening shareholders' funds	141,664	-
Closing shareholders' funds	<u>1,034,861</u>	<u>141,664</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.