

**REGISTERED NUMBER: 06496668 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 March 2019**

**for**

**Avid Projects Ltd**

**Contents of the Financial Statements  
for the Year Ended 31 March 2019**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>
<b>Report of the Accountants</b>	<b>7</b>

# **Avid Projects Ltd**

## **Company Information for the Year Ended 31 March 2019**

---

### **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)

### **ACCOUNTANTS:**

Clements Hakim  
26 College Road  
Epsom  
Surrey  
KT17 4EY

**Balance Sheet**  
**31 March 2019**

	Notes	31/3/19 £	£	31/3/18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>73,931</b>		5,907
<b>CURRENT ASSETS</b>					
Stocks		<b>97,099</b>		-	
Debtors	5	<b>4,305,477</b>		4,619,748	
Cash at bank and in hand		<b>1,797,501</b>		<b>1,552,723</b>	
		<b>6,200,077</b>		<b>6,172,471</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>5,040,478</b>		<b>4,942,273</b>	
<b>NET CURRENT ASSETS</b>			<b>1,159,599</b>		<b>1,230,198</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,233,530</b>		<b>1,236,105</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>500,000</b>		500,000
Retained earnings			<b>733,530</b>		<b>736,105</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>1,233,530</b>		<b>1,236,105</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2019**

---

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 on 16 December 2019 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 2019**

---

**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 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 annual rates in order to write off each asset over its estimated useful life.

**Stocks of timber**

Stocks are valued at the lower of cost and net realisable value.

**Taxation**

Taxation for the year comprises current taxation but no deferred tax has been provided. 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 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 has not been provided for.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2018 - 5).

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2018	-	32,402	32,402
Additions	<u>69,205</u>	<u>-</u>	<u>69,205</u>
At 31 March 2019	<u>69,205</u>	<u>32,402</u>	<u>101,607</u>
<b>DEPRECIATION</b>			
At 1 April 2018	-	26,495	26,495
Charge for year	<u>-</u>	<u>1,181</u>	<u>1,181</u>
At 31 March 2019	<u>-</u>	<u>27,676</u>	<u>27,676</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>69,205</u>	<u>4,726</u>	<u>73,931</u>
At 31 March 2018	<u>-</u>	<u>5,907</u>	<u>5,907</u>

Included in cost of land and buildings is freehold land of £ 69,205 (2018 - £ 0 ) which is not depreciated.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19 £	31/3/18 £
Trade debtors	5,134	5,831
Amounts owed by group undertakings	4,297,213	4,613,036
Other debtors	<u>3,130</u>	<u>881</u>
	<u>4,305,477</u>	<u>4,619,748</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

---

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

	<b>31/3/19</b>	<b>31/3/18</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>14,636</b>	1,410
Taxation and social security	<b>23,905</b>	73,021
Other creditors	<b>5,001,937</b>	4,867,842
	<b><u>5,040,478</u></b>	<b><u>4,942,273</u></b>

## **Avid Projects Ltd**

### **Report of the Accountants to the Directors of Avid Projects Ltd**

---

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2019 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Clements Hakim  
26 College Road  
Epsom  
Surrey  
KT17 4EY

16 December 2019

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.