Registered number: 07915400

AVANT ELECTRONICS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Tony R Pomfret & Associates

37a High Street
Hoddesdon
EN11 8TA

Contents

Avant Electronics Ltd
Balance Sheet
As at 31 March 2022

Registered number: 07915400

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	**3**		2,602		1,810
			2,602		1,810
CURRENT ASSETS					
Stocks	**4**	17,500		15,500	
Debtors	**5**	2,196,338		236,327	
Cash at bank and in hand		1,051,266		21,150	
		3,265,104		272,977	
Creditors: Amounts Falling Due Within One Year	**6**	(1,139,265)		(191,881)	
NET CURRENT ASSETS (LIABILITIES)			2,125,839		81,096
TOTAL ASSETS LESS CURRENT LIABILITIES			2,128,441		82,906
Creditors: Amounts Falling Due After More Than One Year	**7**		(32,242)		(42,014)
PROVISIONS FOR LIABILITIES					
Deferred Taxation	**8**		(494)		(344)
NET ASSETS			2,095,705		40,548
CAPITAL AND RESERVES					
Called up share capital	**9**		200		200
Profit and Loss Account			2,095,505		40,348
SHAREHOLDERS' FUNDS			2,095,705		40,548

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Rebecca Tyler

Director
27/01/2023

The notes on pages 3 to 7 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% Straight Line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	5	4
Sales, marketing and distribution	2	2
	7	6

3. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 April 2021	11,602
Additions	2,244
As at 31 March 2022	13,846
Depreciation	
As at 1 April 2021	9,792
Provided during the period	1,452
As at 31 March 2022	11,244
Net Book Value	
As at 31 March 2022	2,602
As at 1 April 2021	1,810

4. Stocks

	2022	2021
	£	£
Stock - materials	17,500	15,500
	17,500	15,500

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	2,180,062	229,068
Other debtors	16,276	7,259
	2,196,338	236,327

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	153,097	73,868
Bank loans and overdrafts	10,649	19,630
Other creditors	70,438	10,362
Taxation and social security	905,081	88,021
	1,139,265	191,881

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	32,242	42,014
	32,242	42,014

8. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2022	2021
	£	£
Deferred tax	494	344
	494	344

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	200	200

	Value	Number	2022	2021
Allotted, called up and fully paid	£		£	£
Ordinary Shares	1.000	200	200	200

10. Related Party Transactions

As at the Balance Sheet date, the company owed £2,221 (2021 £6,614) to Mr & Mrs Tyler on their Directors' Current Accounts.

11. Ultimate Controlling Party

The directors do not consider there to be an ultimate controller.

12. General Information

Avant Electronics Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07915400 . The registered office is Beta 1, The Buntings, Cedars Park, Stowmarket, IP14 5GZ.