

**AVANT ELECTRONICS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

Tony R Pomfret & Associates

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Hoddesdon  
EN11 8TA

**Avant Electronics Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2021**

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**Avant Electronics Ltd**  
**Balance Sheet**  
**As at 31 March 2021**

Registered number: 07915400

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		1,810		2,684
			1,810		2,684
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	15,500		12,500	
Debtors	<b>6</b>	236,327		96,491	
Cash at bank and in hand		21,150		233	
		272,977		109,224	
<b>Creditors: Amounts Falling Due Within One Year</b>					
	<b>7</b>	(191,881 )		(107,676 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>					
			81,096		1,548
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			82,906		4,232
<b>Creditors: Amounts Falling Due After More Than One Year</b>					
	<b>8</b>	(42,014 )		-	
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	<b>9</b>	(344 )		(510 )	
<b>NET ASSETS</b>					
			40,548		3,722
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>	200		200	
Profit and Loss Account		40,348		3,522	
<b>SHAREHOLDERS' FUNDS</b>					
			40,548		3,722

**Avant Electronics Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2021**

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For the year ending 31 March 2021 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 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

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**Mr James Tyler**

Director

**22/12/2021**

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**Mrs Rebecca Tyler**

Director

The notes on pages 4 to 8 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
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### **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.

**Avant Electronics Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

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**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:

	<b>2021</b>	<b>2020</b>
Office and administration	4	3
Sales, marketing and distribution	2	2
	<u>6</u>	<u>5</u>

**Avant Electronics Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**4. Tangible Assets**

	<b>Computer Equipment £</b>
<b>Cost</b>	
As at 1 April 2020	10,307
Additions	1,295
As at 31 March 2021	<u>11,602</u>
<b>Depreciation</b>	
As at 1 April 2020	7,623
Provided during the period	2,169
As at 31 March 2021	<u>9,792</u>
<b>Net Book Value</b>	
As at 31 March 2021	<u>1,810</u>
As at 1 April 2020	<u>2,684</u>

**5. Stocks**

	<b>2021 £</b>	<b>2020 £</b>
Stock - materials	15,500	12,500
	<u>15,500</u>	<u>12,500</u>

**6. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
<b>Due within one year</b>		
Trade debtors	229,068	89,978
Prepayments and accrued income	5,009	4,263
Other debtors	2,250	2,250
	<u>236,327</u>	<u>96,491</u>

**Avant Electronics Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	73,868	45,876
Bank loans and overdrafts	19,630	26,541
Corporation tax	27,050	16,849
Other taxes and social security	16,669	2,091
VAT	44,302	7,864
Other creditors	1,770	2,079
Accruals and deferred income	1,978	1,806
Directors' loan accounts	6,614	4,570
	<u>191,881</u>	<u>107,676</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	42,014	-
	<u>42,014</u>	<u>-</u>

**9. Deferred Taxation**

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Deferred tax	344	510
	<u>344</u>	<u>510</u>

**10. Share Capital**

		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Allotted, Called up and fully paid		200	200
		<u>200</u>	<u>200</u>
	<b>Value</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>			
Ordinary Shares	1.000	200	200
		<u>200</u>	<u>200</u>

**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.

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.