

# Avighna Fnx Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 January 2021

# Avighna Fnx Ltd

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# **Avighna Fnx Ltd**

## **Company Information**

<b>Directors</b>	Mr M Bryant Mr M Mehta
<b>Registered office</b>	c/o T Burton & Co Suite 1, Scotts Place 24 Scotts Road Bromley Kent BR1 3QD
<b>Accountants</b>	T Burton & Co Ltd Suite 1, Scotts Place 24 Scotts Road Bromley Kent BR1 3QD

# Avighna Fnx Ltd

## (Registration number: 12433767) Balance Sheet as at 31 January 2021

	Note	2021 £
<b>Fixed assets</b>		
Intangible assets	<u>4</u>	36,000
Tangible assets	<u>5</u>	<u>29,278</u>
		<u>65,278</u>
<b>Current assets</b>		
Debtors	<u>6</u>	8,180
Cash at bank and in hand		<u>19,490</u>
		27,670
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(31,633)</u>
<b>Net current liabilities</b>		<u>(3,963)</u>
<b>Total assets less current liabilities</b>		61,315
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(61,000)</u>
<b>Net assets</b>		<u><u>315</u></u>
<b>Capital and reserves</b>		
Called up share capital	<u>8</u>	260
Profit and loss account		<u>55</u>
<b>Total equity</b>		<u><u>315</u></u>

For the financial year ending 31 January 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**Avighna Fnx Ltd**

**(Registration number: 12433767)**  
**Balance Sheet as at 31 January 2021**

Approved and authorised by the Board on 27 November 2021 and signed on its behalf by:

.....

Mr M Bryant  
Director

.....

Mr M Mehta  
Director

# Avighna Fnx Ltd

## Notes to the Financial Statements for the Year Ended 31 January 2021

### 1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

c/o T Burton & Co  
Suite 1, Scotts Place  
24 Scotts Road  
Bromley  
Kent  
BR1 3QD  
England

These financial statements were authorised for issue by the Board on 27 November 2021.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor Vehicles	10% on cost
Office Equipment	20% on cost

# Avighna Fnx Ltd

## Notes to the Financial Statements for the Year Ended 31 January 2021

### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Franchise	10% on cost

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

# Avighna Fnx Ltd

## Notes to the Financial Statements for the Year Ended 31 January 2021

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0.

### 4 Intangible assets

	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
Additions acquired separately	<u>40,000</u>	<u>40,000</u>
At 31 January 2021	<u>40,000</u>	<u>40,000</u>
<b>Amortisation</b>		
Amortisation charge	<u>4,000</u>	<u>4,000</u>
At 31 January 2021	<u>4,000</u>	<u>4,000</u>
<b>Carrying amount</b>		
At 31 January 2021	<u><u>36,000</u></u>	<u><u>36,000</u></u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil.



# Avighna Fnx Ltd

## Notes to the Financial Statements for the Year Ended 31 January 2021

### 5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
Additions	1,554	31,150	32,704
At 31 January 2021	1,554	31,150	32,704
<b>Depreciation</b>			
Charge for the year	311	3,115	3,426
At 31 January 2021	311	3,115	3,426
<b>Carrying amount</b>			
At 31 January 2021	1,243	28,035	29,278

### 6 Debtors

	2021 £
Trade debtors	8,180
	8,180

### 7 Creditors

#### Creditors: amounts falling due within one year

	2021 £
<b>Due within one year</b>	
Taxation and social security	1,506
Accruals and deferred income	1,315
Other creditors	28,812
	31,633

#### Creditors: amounts falling due after more than one year

	Note	2021 £
<b>Due after one year</b>		
Loans and borrowings	9	61,000

# Avighna Fnx Ltd

## Notes to the Financial Statements for the Year Ended 31 January 2021

### 8 Share capital

#### Allotted, called up and fully paid shares

	2021	
	No.	£
Ordinary Class A of £1 each	100	100
Ordinary Class B of £1 each	90	90
Ordinary Class C of £1 each	10	10
Ordinary Class D of £1 each	10	10
Ordinary Class E of £1 each	10	10
Ordinary Class F of £1 each	10	10
Ordinary Class G of £1 each	10	10
Ordinary Class H of £1 each	10	10
Ordinary Class I of £1 each	10	10
	<hr/> 260	<hr/> 260
	<hr/>	<hr/>

### 9 Loans and borrowings

	2021
	£
<b>Non-current loans and borrowings</b>	
Bank borrowings	<hr/> 61,000
	<hr/>

24 Scotts Road

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.