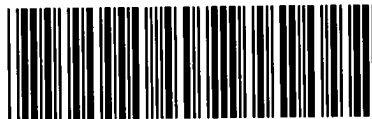


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**AVRICO LIMITED**

UNAUDITED FINANCIAL  
STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2020

# AVRICO LIMITED

## UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2020

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Directors: H Watts  
R Louth

Company secretary: H Watts

Registered number 04394007

Registered office: Ash Road  
Woking  
Surrey  
GU24 0NF

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**DIRECTORS' REPORT**

For the year ended 31 March 2020

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The directors present their annual report and the financial statements for the year ended 31 March 2020.

**Principal activity**

The company did not trade during the year. There has been no income and expenditure and no change has arisen in the position of the company. Any expenses have been met by the parent company.

**Directors**

The directors who served during the year were:

K Simpson – resigned 25 November 2019

M Samuel – resigned 27 November 2019

H Watts - appointed 25 November 2019

R Louth – appointed 27 November 2019

**Directors' responsibilities statement**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "the Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board and signed on its behalf.



R Louth  
Director

Date: **29** June 2020

# **AVRICO LIMITED**

## **PROFIT AND LOSSACCOUNT**

For the year ended 31 March 2020

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The Company has not traded during the year or the preceding financial year. During those periods the Company received no income and therefore made neither profit or loss.

**AVRICO LIMITED****BALANCE SHEET AT 31 MARCH 2020**

Company number 04394007

	Note	2020	2019
		£	£
<b>Creditors: amounts falling due within one year</b>	3	(7,900)	(7,900)
<b>Net current liabilities</b>		(7,900)	(7,900)
<b>Net assets</b>		(7,900)	(7,900)
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account	5	(8,000)	(8,000)
<b>Total funds</b>		(7,900)	(7,900)

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ended 31 March 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved and authorised for issue by the Board and were signed on its behalf by:



H Watts

Director

29 June 2020

The notes on pages 4 to 5 form part of these financial statements.

# AVRICO LIMITED

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2020

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### 1 GENERAL INFORMATION

Avrico Limited is a limited liability company incorporated in England and Wales.

### 2 ACCOUNTING POLICIES

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies. The directors consider there to be no significant judgments made in preparing the financial statements.

#### 2.2 Financial Instruments

The Company only enters into basic financial instruments. Transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable.

#### 2.3 Creditors

Short term creditors are measured at the transaction price.

### 3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £'000	2019 £'000
Amounts owed to group undertakings	7,900	7,900

### 4 SHARE CAPITAL

	2020 £'000	2019 £'000
Shares classified as equity		
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100

**5 RESERVES**

**Profit and loss account**

All movement in reserves relate to the profit and loss account

**6 CONTROLLING PARTY**

The Company is a wholly owned subsidiary undertaking of The Pirbright Institute, the parent undertaking. As The Pirbright Institute is limited by guarantee there is no overall controlling party.