

Unaudited Financial Statements
for the Year Ended 31 December 2019
for
A To V Limited

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for the Year Ended 31 December 2019**

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DIRECTORS:

P G Hadfield
J D Hadfield

SECRETARY:

G Warnes

REGISTERED OFFICE:

15 Clayton Court
5 Welcomb Street
Manchester
Lancashire
M11 2NB

REGISTERED NUMBER:

04488835 (England and Wales)

ACCOUNTANTS:

APT
44 The Pantiles
Tunbridge Wells
Kent
TN2 5TN

Balance Sheet
31 December 2019

		31.12.19	31.12.18
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	519,212	644,443
CURRENT ASSETS			
Stocks		-	4,714
Debtors	5	197,707	242,721
Prepayments and accrued income		35,261	34,105
Cash at bank and in hand		537,392	529,927
		770,360	811,467
CREDITORS			
Amounts falling due within one year	6	(231,449)	(444,284)
NET CURRENT ASSETS		538,911	367,183
TOTAL ASSETS LESS CURRENT LIABILITIES		1,058,123	1,011,626
PROVISIONS FOR LIABILITIES		(43,854)	(41,209)
NET ASSETS		1,014,269	970,417
CAPITAL AND RESERVES			
Called up share capital		1,200	1,200
Retained earnings		1,013,069	969,217
SHAREHOLDERS' FUNDS		1,014,269	970,417

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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)

Balance Sheet - continued
31 December 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 August 2020 and were signed on its behalf by:

J D Hadfield - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

A To V Limited 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.

The functional and presentational currency of the company is pounds sterling. Monetary amounts in these financial statements are rounded to the nearest £1, except where otherwise indicated.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Significant judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer return, rebates and other similar allowances.

Revenue for provision of services is recognised when it is probable that an economic benefit will flow to the entity and the revenue and costs can be reliably measured. For continuing services, revenue is recognised when the stage of completion can be reliably measured using a percentage of completion method.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and Equipment - 24% on a straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. **ACCOUNTING POLICIES - continued**

Financial instruments

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost, using the effective interest rate method.

Basic financial liabilities including trade and other payables are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred 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 is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Provisions for liabilities

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Dividend

Dividends are recognised as liabilities once they are no longer at the discretion of the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2018 - 11) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019	2,140,492
Additions	284,648
Disposals	(137,103)
At 31 December 2019	<u>2,288,037</u>
DEPRECIATION	
At 1 January 2019	1,496,049
Charge for year	353,492
Eliminated on disposal	(80,716)
At 31 December 2019	<u>1,768,825</u>
NET BOOK VALUE	
At 31 December 2019	<u>519,212</u>
At 31 December 2018	<u>644,443</u>

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

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Plant and machinery etc £
COST	
At 1 January 2019	178,402
Transfer to ownership	(178,402)
At 31 December 2019	-
DEPRECIATION	
At 1 January 2019	174,900
Charge for year	3,502
Transfer to ownership	(178,402)
At 31 December 2019	-
NET BOOK VALUE	
At 31 December 2019	-
At 31 December 2018	3,502

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	193,998	242,612
Other debtors	3,709	109
	<u>197,707</u>	<u>242,721</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade creditors	42,496	82,900
Taxation and social security	119,696	172,602
Other creditors	69,257	188,782
	<u>231,449</u>	<u>444,284</u>

7. LEASING AGREEMENTS

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

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.19	31.12.18
	£	£
Hire Purchase	<u>-</u>	<u>32,707</u>

9. RELATED PARTY DISCLOSURES

As at 31 December 2019 £52,292 (2018: £134,320) was owed to key management personnel.

During the year the company paid rent of £28,500 (2017: £28,500) to the Small Self Administered Pension Scheme of the key management personnel.

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.