

**A V INJECTION LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

A V Injection Limited
Financial Statements
For The Year Ended 31 December 2020

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

A V Injection Limited
Balance Sheet
As at 31 December 2020

Registered number: 05318932

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		353,381		440,677
			<u>353,381</u>		<u>440,677</u>
CURRENT ASSETS					
Stocks	4	298,289		367,946	
Debtors	5	1,012,930		911,900	
Cash at bank and in hand		821,338		680,044	
		<u>2,132,557</u>		<u>1,959,890</u>	
Creditors: Amounts Falling Due Within One Year	6	(523,232)		(398,809)	
		<u>(523,232)</u>		<u>(398,809)</u>	
NET CURRENT ASSETS (LIABILITIES)			1,609,325		1,561,081
			<u>1,609,325</u>		<u>1,561,081</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,962,706		2,001,758
			<u>1,962,706</u>		<u>2,001,758</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(52,951)		(60,700)
			<u>(52,951)</u>		<u>(60,700)</u>
NET ASSETS			1,909,755		1,941,058
			<u>1,909,755</u>		<u>1,941,058</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			1,909,655		1,940,958
			<u>1,909,655</u>		<u>1,940,958</u>
SHAREHOLDERS' FUNDS			1,909,755		1,941,058
			<u>1,909,755</u>		<u>1,941,058</u>

A V Injection Limited
Balance Sheet (continued)
As at 31 December 2020

For the year ending 31 December 2020 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

Mr Philip Whetton

Director

27 September 2021

The notes on pages 3 to 5 form part of these financial statements.

A V Injection Limited
Notes to the Financial Statements
For The Year Ended 31 December 2020

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 measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Plant & Machinery	15% to 30% on written down value
Motor Vehicles	35% on written down value
Fixtures & Fittings	25% on written down value

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. 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. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 61 (2019: 70)

A V Injection Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 January 2020	1,843,484	39,233	60,493	1,943,210
Additions	21,941	-	1,198	23,139
Disposals	(127,790)	-	-	(127,790)
As at 31 December 2020	<u>1,737,635</u>	<u>39,233</u>	<u>61,691</u>	<u>1,838,559</u>
Depreciation				
As at 1 January 2020	1,436,373	24,202	41,958	1,502,533
Provided during the period	60,861	5,261	4,775	70,897
Disposals	(88,252)	-	-	(88,252)
As at 31 December 2020	<u>1,408,982</u>	<u>29,463</u>	<u>46,733</u>	<u>1,485,178</u>
Net Book Value				
As at 31 December 2020	<u>328,653</u>	<u>9,770</u>	<u>14,958</u>	<u>353,381</u>
As at 1 January 2020	<u>407,111</u>	<u>15,031</u>	<u>18,535</u>	<u>440,677</u>

4. Stocks

	2020	2019
	£	£
Raw materials and consumables	143,757	190,525
Finished goods	152,774	172,059
Work in progress	1,758	5,362
	<u>298,289</u>	<u>367,946</u>

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	473,956	749,985
Prepayments and accrued income	184,193	33,446
Other debtors	297,031	124,695
Corporation tax recoverable assets	30,302	3,774
VAT	27,448	-
	<u>1,012,930</u>	<u>911,900</u>

The carrying amount of trade debtors pledged as security for liabilities amounted to £473,956 (2019: £749,985). Barclays Bank PLC Sales Financing have a fixed and floating charge over the book debts of the company.

A V Injection Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	402,173	303,083
Other taxes and social security	25,491	25,175
VAT	-	21,692
Other creditors.	6,229	6,329
Accruals and deferred income	89,339	42,530
	<u>523,232</u>	<u>398,809</u>

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

8. Related Party Transactions

During the year the company made the following related party transactions:

Tech Tube Limited

(Tech Tube Limited is controlled by Mrs M C Jurkiw by the virtue of her majority holding of voting rights in the company).

During the year the company made sales to Tech Tube Ltd of £625,903 (excluding VAT) (2019: £474,352) and made purchases from Tech Tube Ltd of £19,306 (excluding VAT) (2019: £34,775).

At the balance sheet date the amount due from Tech Tube Limited was £296,816 (2019: £124,695).

A&A Marketing

(A&A Marketing is a business run by Mr A J M Jurkiw).

During the year the company made sales to A&A Marketing of £2,274 (excluding VAT) (2019: £3,281) and made purchases from A&A Marketing of £1,080 (excluding VAT) (2019: £3,919).

At the balance sheet date the amount due from A&A Marketing was £214 (2019: NIL).

9. General Information

A V Injection Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05318932 . The registered office is Junction Road, Sutton in Ashfield, Nottinghamshire, NG17 5GS.

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.