

Company No. 8044237

AVARUS VALVES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH APRIL 2014



WALTER DAWSON & SON

CHARTERED ACCOUNTANTS & STATUTORY AUDITOR

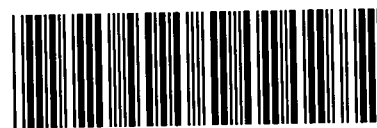
7 Wellington Road East

Dewsbury

West Yorkshire

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ABBREVIATED FINANCIAL STATEMENTS
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AVARUS VALVES LIMITED
ABBREVIATED BALANCE SHEET AS AT 30TH APRIL 2014

		<u>2014</u>	<u>2013</u>
	<u>Note</u>	£	£
<u>FIXED ASSETS</u>			
Tangible Assets	2	26,459	7,189
<u>CURRENT ASSETS</u>			
Stock		2,430	-
Debtors	3	184,870	75,032
Cash at Bank and in Hand		3	3,447
		<u>187,303</u>	<u>78,479</u>
<u>CREDITORS: Amounts Falling Due Within One Year</u>		<u>(125,087)</u>	<u>(73,509)</u>
<u>NET CURRENT ASSETS</u>		<u>62,216</u>	<u>4,970</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>88,675</u>	<u>12,159</u>
<u>PROVISION FOR LIABILITIES</u>			
Deferred Taxation		<u>(5,292)</u>	<u>(1,438)</u>
		<u>83,383</u>	<u>10,721</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	4	100	100
Profit and Loss Account		<u>83,283</u>	<u>10,621</u>
		<u>83,383</u>	<u>10,721</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the company under Section 476 of the Act to have an audit for the year ended 30th April 2014. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company, as at 30th April 2014, and of its profit for the year then ended in accordance with the requirements of Section 396 of the Act, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated financial statements were approved and authorised for issue by the Board of Directors on 5th September 2014 and signed on their behalf by:

Mr. J. Littlewood DIRECTORS

Mrs. M.L. Powell 

AVARUS VALVES LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 30TH APRIL 2014

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are as follows:

(a). Accounting Convention

The financial statements are prepared under the historical cost convention.

(b). Tangible Fixed Assets

Depreciation is provided on a reducing balance basis over the expected useful lives of each category of tangible fixed assets:

Plant and Machinery	25 % per annum on written down value
Motor Vehicles	25 % per annum on written down value

(c). Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition.

(d). Leases

Rental costs under operating leases are charged to the profit and loss account in equal annual amounts over the periods of the leases.

(e). Deferred Taxation

Deferred taxation is recognised in respect of all timing differences, between the treatment of certain items for accounts purposes and their treatment for tax purposes, that have originated but not reversed by the balance sheet date.

Deferred taxation is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

(f). Cash Flow Statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement.

AVARUS VALVES LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 30TH APRIL 2014

2. TANGIBLE FIXED ASSETS

	<u>Total</u> £
<u>Cost:</u>	
At 1st May 2013	9,586
Additions	<u>28,090</u>
At 30th April 2014	<u><u>37,676</u></u>
<u>Depreciation:</u>	
At 1st May 2013	2,397
Charge for Year	<u>8,820</u>
At 30th April 2014	<u><u>11,217</u></u>
<u>Net Book Value:</u>	
At 30th April 2014	<u><u>26,459</u></u>
At 30th April 2013	<u><u>7,189</u></u>

3. DEBTORS

The overdrawn director's loan is made up as follows:

Name	At 1st May 2013	Amounts Advanced	Amounts Repaid	At 30th April 2014
	£	£	£	£
Mrs. M.L. Powell	(3,815)	39,313	(10,650)	24,848
	<u>(3,815)</u>	<u>39,313</u>	<u>(10,650)</u>	<u><u>24,848</u></u>

The above loans are unsecured, interest free and repayable on demand.

4. CALLED UP SHARE CAPITAL

	2014	<u>Allotted and Fully Paid</u>	2013
	£		£
Ordinary Shares of £1 each	100		100
	<u>100</u>		<u><u>100</u></u>