

Unaudited Financial Statements for the Year Ended 30 June 2022

for

Avantcarde Ltd

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for the Year Ended 30 June 2022

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DIRECTOR: Mrs S Hitchings

SECRETARY: C Hitchings

REGISTERED OFFICE: 2 Dimond Street
Pembroke Dock
Pembrokeshire
SA72 6AH

REGISTERED NUMBER: 08116188 (England and Wales)

ACCOUNTANTS: Hiland Consulting Limited
Hiland House
282 The Ridgeway
Botany Bay
Enfield
Middlesex
EN2 8AP

Balance Sheet
30 June 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Stocks		8,500	10,500
Debtors	5	1,497	718
Cash at bank and in hand		<u>18,012</u>	<u>20,404</u>
		28,009	31,622
CREDITORS			
Amounts falling due within one year	6	<u>80,128</u>	<u>66,833</u>
NET CURRENT LIABILITIES		<u>(52,119)</u>	<u>(35,211)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(52,119)</u>	<u>(35,211)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(52,219)</u>	<u>(35,311)</u>
		<u>(52,119)</u>	<u>(35,211)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 director and authorised for issue on 20 March 2023 and were signed by:

Mrs S Hitchings - Director

Notes to the Financial Statements
for the Year Ended 30 June 2022

1. **STATUTORY INFORMATION**

Avantcarde Ltd 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.

At 30 June 2022 the company had negative Capital and Reserves. The company has continued to trade and to be supported by the director and shareholders (see Note 7.) The director is reviewing the future of the business and the accounts have been prepared on that basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

Stocks

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

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.

Hire purchase and leasing commitments

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 30 June 2022

2. **ACCOUNTING POLICIES - continued**

Going concern

At the Balance Sheet date the Company's Reserves were £52,119 deficit (2021: £35,311 deficit). This arises from losses in the current and previous periods. The Company has continued to operate due to the ongoing support of the Director, Sharon Hitchings and her husband Clive Hitchings, who are creditors of the Company (see Note 7). The director is reviewing the future of the business. Staff will be made redundant and a buyer for the business will be sought. The accounts have been prepared accordingly.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2021	
and 30 June 2022	<u>4,313</u>
DEPRECIATION	
At 1 July 2021	
and 30 June 2022	<u>4,313</u>
NET BOOK VALUE	
At 30 June 2022	<u><u>-</u></u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	441	584
Other debtors	<u>1,056</u>	<u>134</u>
	<u><u>1,497</u></u>	<u><u>718</u></u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	1,274	142
Taxation and social security	136	82
Other creditors	<u>78,718</u>	<u>66,609</u>
	<u><u>80,128</u></u>	<u><u>66,833</u></u>

7. **RELATED PARTY DISCLOSURES**

During the period under review the Company incurred £12,000 for rent, payable to the director and her spouse, Mrs and Mr Hitchings. The rent becomes payable when the Company profits before tax are sufficient to cover the annual rent charge. At the year end £65,229 (2020: £65,535) was owing by the Company for rent and is included in Other Creditors (see Note 6).

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.