

REGISTERED NUMBER: 10210585 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

FOR

AVELYN & GILL LTD

Prestons
Chartered Accountants
364-368 Cranbrook Road
Gants Hill
Ilford
Essex
IG2 6HY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

AVELYN & GILL LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021

DIRECTORS: Mrs Raman Kaur
Dr Prabhjot S Gill

REGISTERED OFFICE: 90 Cranham Road
Hornchurch
Essex
RM11 2AD

REGISTERED NUMBER: 10210585 (England and Wales)

ACCOUNTANTS: Prestons
Chartered Accountants
364-368 Cranbrook Road
Gants Hill
Ilford
Essex
IG2 6HY

AVELYN & GILL LTD (REGISTERED NUMBER: 10210585)

**STATEMENT OF FINANCIAL POSITION
30 JUNE 2021**

	Notes	30.6.21 £	£	30.6.20 £	£
FIXED ASSETS					
Tangible assets	4		307		429
CURRENT ASSETS					
Debtors	5	93,000		-	
Cash at bank and in hand		<u>29,121</u>		<u>90,701</u>	
		122,121		90,701	
CREDITORS					
Amounts falling due within one year	6	<u>26,050</u>		<u>19,762</u>	
NET CURRENT ASSETS			<u>96,071</u>		<u>70,939</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>96,378</u>		<u>71,368</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>96,278</u>		<u>71,268</u>
SHAREHOLDERS' FUNDS			<u>96,378</u>		<u>71,368</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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
- (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 notes form part of these financial statements

AVELYN & GILL LTD (REGISTERED NUMBER: 10210585)

**STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2021**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 January 2022 and were signed on its behalf by:

Dr Prabhjot S Gill - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. STATUTORY INFORMATION

Avelyn & Gill 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.

Turnover

Turnover is measured as 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.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the costs of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Plant and Machinery - 25% Straight Line

The asset's residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit and loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Going concern - covid19

The company has been impacted by the Covid19 pandemic.

It is for these reasons the accounts have been prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2020	
and 30 June 2021	<u>1,097</u>
DEPRECIATION	
At 1 July 2020	668
Charge for year	<u>122</u>
At 30 June 2021	<u>790</u>
NET BOOK VALUE	
At 30 June 2021	<u><u>307</u></u>
At 30 June 2020	<u><u>429</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Other debtors	<u><u>93,000</u></u>	<u><u>-</u></u>

AVELYN & GILL LTD (REGISTERED NUMBER: 10210585)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Taxation and social security	23,043	18,411
Other creditors	<u>3,007</u>	<u>1,351</u>
	<u>26,050</u>	<u>19,762</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2021 and 30 June 2020:

	30.6.21	30.6.20
	£	£
Mrs Raman Kaur and Dr Prabhjot S Gill		
Balance outstanding at start of year	1,351	2,375
Amounts advanced	13,937	5,270
Amounts repaid	(7,450)	(6,294)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,838</u>	<u>1,351</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs Raman Kaur.

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.