

AVENTUM DEVICES LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

AVENTUM DEVICES LTD

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AVENTUM DEVICES LTD
REGISTERED NUMBER: 10471680

BALANCE SHEET
AS AT 30 NOVEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	47,818	20,341
		<u>47,818</u>	<u>20,341</u>
Current assets			
Debtors: amounts falling due within one year	5	1,013	838
Cash at bank and in hand		354	3,840
		<u>1,367</u>	<u>4,678</u>
Creditors: amounts falling due within one year	6	(102,621)	(56,277)
Net current liabilities		<u>(101,254)</u>	<u>(51,599)</u>
Total assets less current liabilities		<u>(53,436)</u>	<u>(31,258)</u>
Net liabilities		<u><u>(53,436)</u></u>	<u><u>(31,258)</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(53,437)	(31,259)
		<u><u>(53,436)</u></u>	<u><u>(31,258)</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

AVENTUM DEVICES LTD
REGISTERED NUMBER: 10471680

BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the profit and loss account and directors report in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Carmen Greco
Director

Date: 23 August 2019

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

1. General information

Aventum Devices Limited is a company limited by shares, incorporated in England and Wales. The registered office address is 4th Floor, 7/10 Chandos Street, Cavendish Square, London, W1G 9DQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis on the grounds that the director has given an undertaking that ongoing financial support will be provided in order for the company to meet its forecast liabilities as they fall due for at least the next twelve months.

2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.6 Creditors

Short term creditors are measured at the transaction price.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018

2. Accounting policies (continued)

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

4. Intangible assets

	Patents £
Cost	
At 1 December 2017	20,341
Additions	27,477
At 30 November 2018	47,818
Net book value	
At 30 November 2018	47,818
At 30 November 2017	20,341

AVENTUM DEVICES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018

5. Debtors

	2018 £	2017 £
Other debtors	<u>1,013</u>	<u>838</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Other creditors	96,621	54,277
Accruals and deferred income	6,000	2,000
	<u>102,621</u>	<u>56,277</u>

7. Related party transactions

Included in other creditors is an amount of £96,621 (2017: £54,277) due to the director. This amount is interest free and repayable on demand.

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.