

AV STATUTORY INSPECTIONS LTD

Unaudited filleted financial statements

31 August 2023

Company registration number 14280736

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AV STATUTORY INSPECTIONS LTD

Statement of financial position

31 August 2023

	Note	<u>31/08/23</u> <u>£</u>	<u>£</u>
Fixed assets			
Tangible assets	5	9,000	
		<hr/>	9,000
Current assets			
Debtors	6	23,466	
Cash at bank and in hand		8,460	
		<hr/>	
		31,926	
Creditors: amounts falling due within one year	7	(23,826)	
		<hr/>	
Net current assets			8,100
Total assets less current liabilities			<hr/>
			17,100
Net assets			<hr/>
			17,100
Capital and reserves			
Called up share capital			101
Profit and loss account			16,999
			<hr/>
Shareholders funds			17,100
			<hr/>

For the period ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 06 February 2024 , and are signed on behalf of the board by:

Mr A J Vidler

Director

Company registration number: 14280736

AV STATUTORY INSPECTIONS LTD

Notes to the financial statements

Period ended 31 August 2023

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 16 Upper Woburn Place, London, WC1H 0AF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

These accounts have been prepared on the going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	25 % reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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 and loans to related parties.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 1

5. Tangible assets

	<u>Motor vehicles</u>	<u>Total</u>
	<u>£</u>	<u>£</u>
Cost		
At 6 August 2022	-	-
Additions	12,000	12,000
	<u>12,000</u>	<u>12,000</u>
At 31 August 2023		
Depreciation		
At 6 August 2022	-	-
Charge for the year	3,000	3,000
	<u>3,000</u>	<u>3,000</u>
At 31 August 2023		
Carrying amount		
At 31 August 2023	<u>9,000</u>	<u>9,000</u>

6. Debtors

	<u>31/08/23</u>
	<u>£</u>
Trade debtors	23,466
	<u>23,466</u>

7. Creditors: amounts falling due within one year

	<u>31/08/23</u>
	<u>£</u>
Corporation tax	9,324
Social security and other taxes	7,076
Other creditors	7,426
	<u>23,826</u>

8. Directors advances, credits and guarantees

During the period the director entered into the following advances and credits with the company:

Period ended

31/08/23

	<u>Balance brought forward</u>	<u>Advances /(credits) to the director</u>	<u>Balance o/standing</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Mr A J Vidler	-	(830)	(830)
	<u> </u>	<u> </u>	<u> </u>

9. Controlling party

The company is controlled by Mr A J Vidler being the sole director and majority shareholder.

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.