

Company Registration number 01265116

# **AVONBAR LIMITED**

## **Abbreviated Accounts**

**For the year ended 31 December 2008**

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COMPANIES HOUSE

# **AVONBAR LIMITED**

## **Financial statements for the year ended 31 December 2008**

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# AVONBAR LIMITED

## Abbreviated balance sheet as at 31 December 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
<b>Fixed assets</b>			
Tangible assets	2	1,521	1,728
<b>Current assets</b>			
Stock		69,871	76,986
Debtors		2,085	1,448
Cash at bank and in hand		9,796	-
		<u>81,752</u>	<u>78,434</u>
<b>Creditors:</b> amounts falling due within one year		<u>(82,836)</u>	<u>(60,404)</u>
<b>Net current liabilities(2007 assets</b>		<u>(1,084)</u>	<u>18,030</u>
<b>Total assets less current liabilities</b>		<u>437</u>	<u>19,758</u>
<b>Capital and reserves</b>			
Called up share capital	3	4	2
Profit and loss account		433	19,756
<b>Shareholders' funds</b>		<u>437</u>	<u>19,758</u>

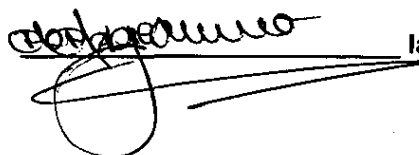
These accounts have been prepared in accordance with the special provisions relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The directors are of the opinion that the company is entitled to the exemption from audit conferred by section 477 of the Companies Act 2006 for the year ended 31 December 2008.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The director acknowledges his responsibility for complying with the requirements of Companies Act 2006 with respect to accounting records and the preparation of accounts

Approved by the board of directors on 8 August 2009 and signed on its behalf.

 Ian Hargreaves - Director

The notes on pages 2 to 3 form part of these financial statements.

# AVONBAR LIMITED

## Notes to the abbreviated accounts for the year ended 31 December 2008

### 1 Accounting policies

#### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

#### b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

#### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings	25% reducing balance
Plant and machinery	25% reducing balance

#### d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

#### e) Hire purchase and lease transactions

Rentals under operating leases are charged to the profit and loss account as they fall due.

### 2 Fixed assets

	<i>Tangible fixed assets</i> £
<b>Cost:</b>	
At 1 January 2008	18,319
Additions	300
At 31 December 2008	<b>18,619</b>
<b>Depreciation:</b>	
At 1 January 2008	16,591
Provision for the year	507
At 31 December 2008	<b>17,098</b>
<b>Net book value:</b>	
At 31 December 2008	<b>1,521</b>
At 31 December 2007	<b>1,728</b>

# AVONBAR LIMITED

Notes to the abbreviated accounts for the year ended 31 December 2008  
(continued)

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## 3 Called-up share capital

	<u>2008</u> £	<u>2007</u> £
<b>Authorised</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u>4</u>	<u>2</u>