

Company Registration No. 02821877 (England and Wales)

AVIDGILT LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

AVIDGILT LIMITED

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AVIDGILT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		762,664		873,127
Current assets					
Debtors		6,146		56,146	
Cash at bank and in hand		215,398		46,867	
		<u>221,544</u>		<u>103,013</u>	
Creditors: amounts falling due within one year		<u>(45,494)</u>		<u>(49,254)</u>	
Net current assets			176,050		53,759
Total assets less current liabilities			<u>938,714</u>		<u>926,886</u>
Creditors: amounts falling due after more than one year	3		(181,823)		(223,646)
			<u>756,891</u>		<u>703,240</u>
Capital and reserves					
Called up share capital	4		200,748		200,748
Profit and loss account			556,143		502,492
Shareholders' funds			<u>756,891</u>		<u>703,240</u>

For the financial year ended 30 June 2016 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 year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the 'small companies' regime.

Approved by the Board for issue on 14 December 2016

Mr B White
Director

Company Registration No. 02821877

AVIDGILT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents rents receivable net of VAT and discounts.

1.4 Tangible fixed assets and depreciation

Plant and machinery 20% reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2015	874,433
Disposals	(110,348)
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At 30 June 2016	764,085
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Depreciation	
At 1 July 2015	1,306
Charge for the year	115
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At 30 June 2016	1,421
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Net book value	
At 30 June 2016	762,664
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At 30 June 2015	873,127
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AVIDGILT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £201,745 (2015 - £243,568).

4 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
200,748 Ordinary shares of £1 each	200,748	200,748
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