Unaudited Financial Statements for the Year Ended 31st July 2017

for

AAV Limited

Anova
Chartered Accountants
Anova House
Wickhurst Lane
Broadbridge Heath
Horsham
West Sussex
RH12 3LZ

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AAV Limited

Company Information for the Year Ended 31st July 2017

Directors:	M Andrews T Jones
Registered office:	121 Lower Richmond Road Putney London SW15 IEX
Registered number:	02863940 (England and Wales)
Accountants:	Anova Chartered Accountants Anova House Wickhurst Lane Broadbridge Heath Horsham West Sussex RH12 3LZ

Balance Sheet 31st July 2017

Notes \pounds \pounds	£
Fixed assets	
Tangible assets 4 33,083	42,333
Current assets	
Stocks 26,500 500	
Debtors 5 1,341 5,961	
Cash at bank 4,665 42	
32,506 6,503	
Creditors	
Amounts falling due within one year 6 110,660 72,422	
Net current liabilities (78,154)	(65,91 <u>9</u>)
Total assets less current liabilities (45,071)	(23,586)
Creditors	
Amounts falling due after more than one	
year 7 <u>105,278</u>	108,728
Net liabilities (150,349)	(132,314)
Capital and reserves	
Called up share capital 10,000	10,000
Retained earnings (160,349)	(142,314)
Shareholders' funds (150,349)	(132,314)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2017 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
 - preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of
- (b) 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.

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Balance Sheet - continued 31st July 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 24th January 2018 and were signed on its behalf by:

M Andrews - Director

Notes to the Financial Statements for the Year Ended 31st July 2017

1. Statutory information

AAV Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents sales of electrical goods and rentals received from the hiring of audio visual equipment.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 25% on reducing balance Motor vehicles - 25% on reducing balance

Stacks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. Employees and directors

The average number of employees during the year was 2.

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Notes to the Financial Statements - continued for the Year Ended 31st July 2017

4. Tangible fixed assets

5.

6.

Cost At 1st August 2016 and 31st July 2017 39,381 29,945 69,326 69,326 Charge for year 1,962 7,288 9,250 At 31st July 2017 18,305 17,938 36,243 Net book value 21,076 23,038 19,295 24,333 23,038 23,2038	•	Plant and machinery £	Motor vehicles £	Totals £
and 31st July 2017 Depreciation Kat 1st August 2016 Charge for year At 31st July 2017 At 31st July 2017 At 31st July 2016 Charge for year At 31st July 2016 At 31st July 2017 At 31st July 2016 Charge for year At 31st July 2017 At 31st July 2016 At 31st July 2016 Charge for year At 31st July 2017 At 31st July 2016 Charge for year At 31st July 2016 Charge for year At 31st July 2016 At 31st July 2017 At 31st July 2016 Creditors: amounts falling due within one year At 31st July 3016 At 31st July 3017 At 31st July 3018 At 31st July	Cost	<i></i>	~	2
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Charge for year 1,962 7,288 9,250 At 3 Ist July 2017 18,305 17,938 36,243 Net book value 21,076 12,007 33,083 At 3 Ist July 2016 21,076 12,007 33,083 At 3 Ist July 2016 23,038 19,295 42,333 Fixed assets, included in the above, which are held under hire purchase contracts are as follows: Motor vehicles Cost 42,333 At 1 Ist August 2016 29,945 Obstraction 29,945 Depreciation 10,650 At 3 Ist July 2017 10,650 Charge for year 7,288 At 3 Ist July 2017 17,938 Net book value 2017 2016 At 3 Ist July 2017 2015 £ At 3 Ist July 2016 2017 2016 Effective standards and under hire purchase contracts are as follows: 2017 2016 Effective standards and under hire purchase contracts are as follows: 2017 2016 £ £ £ £ <th< td=""><td>Depreciation</td><td></td><td></td><td></td></th<>	Depreciation			
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At 31st July 2016 23,038 19,295 42,333				
Motor vehicles	At 31st July 2017	<u>21,076</u>	12,007	33,083
Motor vehicles	At 31st July 2016	<u>23,038</u>	<u>19,295</u>	42,333
Vehicles	Fixed assets, included in the above, which are held under hire	purchase contracts are as follo	ows:	
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Trade debtors 2017 £ £ £ Creditors: amounts falling due within one year 2017 2016 £ £ £ Bank loans and overdrafts - 9,634 Trade creditors 22,877 - - Social security and other taxes 220 2,122 Short term directors loan 86,138 59,241 Accrued expenses 1,425 1,425	Debtors: amounts falling due within one year			
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Social security and other taxes 220 2,122 Short term directors loan 86,138 59,241 Accrued expenses 1,425 1,425	Trade creditors		22,877	-
Accrued expenses	Social security and other taxes			2,122
	Short term directors loan		86,138	59,241
110,660 72,422	Accrued expenses		1,425	1,425
			110,660	72,422

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Notes to the Financial Statements - continued for the Year Ended 31st July 2017

7. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Loan from B Lawson	9,431	9,431
Hire purchase contracts	10,350	13,800
Lawsons properties ltd	85,497	85,497
	105,278	108,728

8. Going concern basis

The director reports that as the company is continuing to trade at a cash surplus and as there is no immediate requirement to settle its long term obligations, he believes that the going concern basis of accounting is appropriate.

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.