

REGISTERED NUMBER: 02863940 (England and Wales)

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

AAV Limited (Registered number: 02863940)

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for the Year Ended 31st July 2017**

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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 1EX

Registered number:

02863940 (England and Wales)

Accountants:

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

AAV Limited (Registered number: 02863940)

Balance Sheet 31st July 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4		33,083		42,333
Current assets					
Stocks		26,500		500	
Debtors	5	1,341		5,961	
Cash at bank		<u>4,665</u>		<u>42</u>	
		32,506		6,503	
Creditors					
Amounts falling due within one year	6	<u>110,660</u>		<u>72,422</u>	
Net current liabilities			<u>(78,154)</u>		<u>(65,919)</u>
Total assets less current liabilities			<u>(45,071)</u>		<u>(23,586)</u>
Creditors					
Amounts falling due after more than one year	7		<u>105,278</u>		<u>108,728</u>
Net liabilities			<u>(150,349)</u>		<u>(132,314)</u>
Capital and reserves					
Called up share capital			10,000		10,000
Retained earnings			<u>(160,349)</u>		<u>(142,314)</u>
Shareholders' funds			<u>(150,349)</u>		<u>(132,314)</u>

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 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.
- (b)

AAV Limited (Registered number: 02863940)

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

The notes form part of these financial statements

AAV Limited (Registered number: 02863940)

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

Stocks

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.

AAV Limited (Registered number: 02863940)

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

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Totals £
Cost			
At 1st August 2016 and 31st July 2017	<u>39,381</u>	<u>29,945</u>	<u>69,326</u>
Depreciation			
At 1st August 2016	16,343	10,650	26,993
Charge for year	<u>1,962</u>	<u>7,288</u>	<u>9,250</u>
At 31st July 2017	<u>18,305</u>	<u>17,938</u>	<u>36,243</u>
Net book value			
At 31st July 2017	<u>21,076</u>	<u>12,007</u>	<u>33,083</u>
At 31st July 2016	<u>23,038</u>	<u>19,295</u>	<u>42,333</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
Cost	
At 1st August 2016 and 31st July 2017	<u>29,945</u>
Depreciation	
At 1st August 2016	10,650
Charge for year	<u>7,288</u>
At 31st July 2017	<u>17,938</u>
Net book value	
At 31st July 2017	<u>12,007</u>
At 31st July 2016	<u>19,295</u>

5. Debtors: amounts falling due within one year

	2017 £	2016 £
Trade debtors	<u>1,341</u>	<u>5,961</u>

6. 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	<u>1,425</u>	<u>1,425</u>
	<u>110,660</u>	<u>72,422</u>

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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	<u>85,497</u>	<u>85,497</u>
	<u>105,278</u>	<u>108,728</u>

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.