

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011
FOR
ABSTRACT AVR LIMITED**



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ABSTRACT AVR LIMITED (REGISTERED NUMBER: 03161746)

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FOR THE YEAR ENDED 31 MARCH 2011**

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ABSTRACT AVR LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2011

DIRECTOR: Mr SE Watts

SECRETARY: Mrs MM Morris

REGISTERED OFFICE: Westfield
24-26 Leicester Road
Blaby
Leicester
Leicestershire
LE8 4GQ

REGISTERED NUMBER: 03161746

ACCOUNTANTS: Mark J Rees LLP
Chartered Accountants
Granville Hall
Granville Road
Leicester
LE1 7RU

BANKERS: National Westminster Bank Plc
Natwest Business Centre
St Johns House
East Street
Leicester
LE1 9GW

ABSTRACT AVR LIMITED (REGISTERED NUMBER: 03161746)**ABBREVIATED BALANCE SHEET
31 MARCH 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	90,000	100,000
Tangible assets	3	37,428	43,568
		<u>127,428</u>	<u>143,568</u>
CURRENT ASSETS			
Stocks		79,509	40,000
Debtors		586,232	409,337
Cash at bank and in hand		132	6,251
		<u>665,873</u>	<u>455,588</u>
CREDITORS			
Amounts falling due within one year	4	484,800	303,000
NET CURRENT ASSETS		<u>181,073</u>	<u>152,588</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>308,501</u>	<u>296,156</u>
CREDITORS			
Amounts falling due after more than one year	4	(936)	(3,322)
PROVISIONS FOR LIABILITIES		<u>(5,028)</u>	<u>(5,924)</u>
NET ASSETS		<u><u>302,537</u></u>	<u><u>286,910</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	7,500	7,500
Other reserves		2,500	2,500
Profit and loss account		292,537	276,910
SHAREHOLDERS' FUNDS		<u><u>302,537</u></u>	<u><u>286,910</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- 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

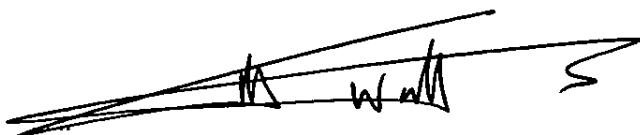
The notes form part of these abbreviated accounts

ABSTRACT AVR LIMITED (REGISTERED NUMBER: 03161746)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 21/12/2011 and were signed by

A handwritten signature in black ink, appearing to read 'SE Watts', is written over a horizontal line.

Mr SE Watts - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being written off over its estimated useful life of fifty years

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

Fixtures and fittings	- 15% 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

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

ABSTRACT AVR LIMITED (REGISTERED NUMBER: 03161746)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	
and 31 March 2011	<u>500,000</u>
AMORTISATION	
At 1 April 2010	400,000
Charge for year	<u>10,000</u>
At 31 March 2011	<u>410,000</u>
NET BOOK VALUE	
At 31 March 2011	<u>90,000</u>
At 31 March 2010	<u>100,000</u>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	101,842
Additions	<u>2,081</u>
At 31 March 2011	<u>103,923</u>
DEPRECIATION	
At 1 April 2010	58,274
Charge for year	<u>8,221</u>
At 31 March 2011	<u>66,495</u>
NET BOOK VALUE	
At 31 March 2011	<u>37,428</u>
At 31 March 2010	<u>43,568</u>

4 CREDITORS

Creditors include an amount of £98,574 (2010 - £68,316) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value £1	2011 £ 7,500	2010 £ 7,500
Number	Class			
7,500	Ordinary		<u>7,500</u>	<u>7,500</u>

ABSTRACT AVR LIMITED (REGISTERED NUMBER: 03161746)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011**

6 ULTIMATE PARENT COMPANY

The company considers its ultimate holding company to be Steve Watts Holdings Limited, incorporated in England, as it owns 100% of the issued shares of the company. Steve Watts Holdings Limited is controlled by Mr SE Watts by virtue of his directorship and majority shareholding.