

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**  
**FOR**  
**ABSTRACT AVR LIMITED**

THURSDAY



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**ABSTRACT AVR LIMITED (REGISTERED NUMBER: 03161746)**

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FOR THE YEAR ENDED 31 MARCH 2010**

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# **ABSTRACT AVR LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2010**

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**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  
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 2010**

		2010	2009
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	2	100,000	110,000
Tangible assets	3	43,568	60,130
		<u>143,568</u>	<u>170,130</u>
<b>CURRENT ASSETS</b>			
Stocks		40,000	91,823
Debtors		409,337	424,319
Cash at bank and in hand		6,251	-
		<u>455,588</u>	<u>516,142</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	303,000	371,886
<b>NET CURRENT ASSETS</b>		<u>152,588</u>	<u>144,256</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>296,156</u>	<u>314,386</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(3,322)	-
<b>PROVISIONS FOR LIABILITIES</b>		<u>(5,924)</u>	<u>(7,609)</u>
<b>NET ASSETS</b>		<u>286,910</u>	<u>306,777</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	7,500	7,500
Other reserves		2,500	2,500
Profit and loss account		276,910	296,777
<b>SHAREHOLDERS' FUNDS</b>		<u>286,910</u>	<u>306,777</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 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

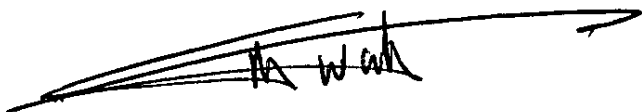
**ABSTRACT AVR LIMITED (REGISTERED NUMBER: 03161746)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2010**

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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 **23/11/2010** 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 2010**

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**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

Plant and machinery	- 33% on cost and 15% on reducing balance
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 2010**

**2 INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2009	
and 31 March 2010	<u>500,000</u>
<b>AMORTISATION</b>	
At 1 April 2009	390,000
Charge for year	10,000
	<u>400,000</u>
At 31 March 2010	
<b>NET BOOK VALUE</b>	
At 31 March 2010	<u>100,000</u>
At 31 March 2009	<u>110,000</u>

**3 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2009	117,753
Additions	7,300
Disposals	(23,211)
	<u>101,842</u>
At 31 March 2010	
<b>DEPRECIATION</b>	
At 1 April 2009	57,623
Charge for year	9,843
Eliminated on disposal	(9,192)
	<u>58,274</u>
At 31 March 2010	
<b>NET BOOK VALUE</b>	
At 31 March 2010	<u>43,568</u>
At 31 March 2009	<u>60,130</u>

**4 CREDITORS**

Creditors include an amount of £68,316 (2009 - £91,832) for which security has been given

**5 CALLED UP SHARE CAPITAL**

Allotted, Number	issued and fully paid Class	Nominal value	2010 £	2009 £
7,500	Ordinary	£1	<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 2010**

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**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.