

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
ABSTRACT AVR LIMITED**

ABSTRACT AVR LIMITED (REGISTERED NUMBER: 03161746)

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FOR THE YEAR ENDED 31 MARCH 2016**

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ABSTRACT AVR LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2016

DIRECTOR: Mr SE Watts

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

REGISTERED NUMBER: 03161746

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 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		40,000		50,000
Tangible assets	3		82,571		97,526
			<u>122,571</u>		<u>147,526</u>
CURRENT ASSETS					
Stocks		83,268		89,782	
Debtors		356,618		352,013	
Cash at bank and in hand		19,382		10,082	
		<u>459,268</u>		<u>451,877</u>	
CREDITORS					
Amounts falling due within one year	4	166,879		<u>186,093</u>	
NET CURRENT ASSETS			292,389		<u>265,784</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			414,960		413,310
PROVISIONS FOR LIABILITIES			3,275		3,631
NET ASSETS			411,685		<u>409,679</u>
CAPITAL AND RESERVES					
Called up share capital	5		7,500		7,500
Other reserves			2,500		2,500
Profit and loss account			401,685		399,679
SHAREHOLDERS' FUNDS			411,685		<u>409,679</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

ABSTRACT AVR LIMITED (REGISTERED NUMBER: 03161746)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

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 22 December 2016 and were signed by:

Mr SE Watts - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

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 January 2015).

TURNOVER

Revenue comprises the fair value for the sale of goods excluding value added taxes and represents net invoice value less estimated rebates, returns and settlement discounts.

The company supplies products to customers, under standard terms and conditions. In all cases revenue is recognised when the risks and rewards of ownership are transferred and this is defined to be on dispatch of the goods.

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.

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 2016****2. INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>500,000</u>
AMORTISATION	
At 1 April 2015	450,000
Amortisation for year	<u>10,000</u>
At 31 March 2016	<u>460,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>40,000</u>
At 31 March 2015	<u>50,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>255,233</u>
DEPRECIATION	
At 1 April 2015	157,707
Charge for year	<u>14,955</u>
At 31 March 2016	<u>172,662</u>
NET BOOK VALUE	
At 31 March 2016	<u>82,571</u>
At 31 March 2015	<u>97,526</u>

4. CREDITORS

Creditors include an amount of £ 1,473 (2015 - £ 1,388) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£	£
7,500	Ordinary	£1	<u>7,500</u>	<u>7,500</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

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.

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.