

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015  
FOR  
ABSTRACT AVR LIMITED**

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

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FOR THE YEAR ENDED 31 MARCH 2015**

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# **ABSTRACT AVR LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2015**

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**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 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		<b>50,000</b>		60,000
Tangible assets	3		<b>97,526</b>		<b>126,095</b>
			<b>147,526</b>		<b>186,095</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>89,782</b>		89,782	
Debtors		<b>352,013</b>		264,330	
Cash at bank and in hand		<b>10,082</b>		<b>2,678</b>	
		<b>451,877</b>		<b>356,790</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<b>186,093</b>		<b>214,363</b>	
<b>NET CURRENT ASSETS</b>			<b>265,784</b>		<b>142,427</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>413,310</b>		<b>328,522</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>3,631</b>		<b>4,011</b>
<b>NET ASSETS</b>			<b>409,679</b>		<b>324,511</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		<b>7,500</b>		7,500
Other reserves			<b>2,500</b>		2,500
Profit and loss account			<b>399,679</b>		<b>314,511</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>409,679</b>		<b>324,511</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 2015**

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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 22 December 2015 and were signed by:

Mr SE Watts - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

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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**

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 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 2015****2. INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2014	
and 31 March 2015	<u><b>500,000</b></u>
<b>AMORTISATION</b>	
At 1 April 2014	<b>440,000</b>
Amortisation for year	<u><b>10,000</b></u>
At 31 March 2015	<u><b>450,000</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u><b>50,000</b></u>
At 31 March 2014	<u><b>60,000</b></u>

**3. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2014	<b>283,422</b>
Additions	<b>1,806</b>
Disposals	<u><b>(29,995)</b></u>
At 31 March 2015	<u><b>255,233</b></u>
<b>DEPRECIATION</b>	
At 1 April 2014	<b>157,327</b>
Charge for year	<b>17,722</b>
Eliminated on disposal	<u><b>(17,342)</b></u>
At 31 March 2015	<u><b>157,707</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u><b>97,526</b></u>
At 31 March 2014	<u><b>126,095</b></u>

**4. CREDITORS**

Creditors include an amount of £ 1,388 (2014 - £ 1,439 ) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2015</b>	2014
			<b>£</b>	<b>£</b>
7,500	Ordinary	£1	<u><b>7,500</b></u>	<u><b>7,500</b></u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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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.



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