

**REGISTERED NUMBER: 03161746 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019  
FOR  
ABSTRACT AVR LIMITED**

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

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

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# **ABSTRACT AVR LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2019**

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**DIRECTOR:**

Mr SE Watts

**REGISTERED OFFICE:**

Westfield  
24-26 Leicester Road  
Blaby  
Leicester  
Leicestershire  
LE8 4GQ

**REGISTERED NUMBER:**

03161746 (England and Wales)

**BANKERS:**

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

**ABSTRACT AVR LIMITED (REGISTERED NUMBER: 03161746)****BALANCE SHEET  
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>10,000</b>		20,000
Tangible assets	5		<b>47,356</b>		<b>53,863</b>
			<b>57,356</b>		<b>73,863</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>10,320</b>		8,288	
Debtors	6	<b>444,053</b>		447,181	
Cash at bank and in hand		<b>11,596</b>		22,186	
		<b>465,969</b>		<b>477,655</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>156,601</b>		<b>203,070</b>	
<b>NET CURRENT ASSETS</b>			<b>309,368</b>		<b>274,585</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>366,724</b>		<b>348,448</b>
<b>PROVISIONS FOR LIABILITIES</b>	10		<b>2,847</b>		<b>3,185</b>
<b>NET ASSETS</b>			<b>363,877</b>		<b>345,263</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>7,500</b>		<b>7,500</b>
Other reserves			<b>2,500</b>		<b>2,500</b>
Retained earnings			<b>353,877</b>		<b>335,263</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>363,877</b>		<b>345,263</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

The notes form part of these financial statements

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

**BALANCE SHEET - continued**  
**31 MARCH 2019**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 17 December 2019 and were signed by:

Mr SE Watts - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**1. STATUTORY INFORMATION**

Abstract AVR 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**RELATED PARTY EXEMPTION**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**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 remaining estimated useful life of four 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	- 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

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**2. ACCOUNTING POLICIES - continued**

**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.

**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**

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

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**DEBTORS**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**CREDITORS**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2018 - 16 ) .

**ABSTRACT AVR LIMITED (REGISTERED NUMBER: 03161746)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019****4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>COST</b>	
At 1 April 2018	
and 31 March 2019	<u><b>500,000</b></u>
<b>AMORTISATION</b>	
At 1 April 2018	<b>480,000</b>
Amortisation for year	<u><b>10,000</b></u>
At 31 March 2019	<u><b>490,000</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u><b>10,000</b></u>
At 31 March 2018	<u><b>20,000</b></u>

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 April 2018	<b>110,689</b>	<b>81,212</b>	<b>29,165</b>	<b>221,066</b>
Additions	<u><b>-</b></u>	<u><b>1,517</b></u>	<u><b>-</b></u>	<u><b>1,517</b></u>
At 31 March 2019	<u><b>110,689</b></u>	<u><b>82,729</b></u>	<u><b>29,165</b></u>	<u><b>222,583</b></u>
<b>DEPRECIATION</b>				
At 1 April 2018	<b>70,198</b>	<b>69,215</b>	<b>27,790</b>	<b>167,203</b>
Charge for year	<u><b>5,653</b></u>	<u><b>2,027</b></u>	<u><b>344</b></u>	<u><b>8,024</b></u>
At 31 March 2019	<u><b>75,851</b></u>	<u><b>71,242</b></u>	<u><b>28,134</b></u>	<u><b>175,227</b></u>
<b>NET BOOK VALUE</b>				
At 31 March 2019	<u><b>34,838</b></u>	<u><b>11,487</b></u>	<u><b>1,031</b></u>	<u><b>47,356</b></u>
At 31 March 2018	<u><b>40,491</b></u>	<u><b>11,997</b></u>	<u><b>1,375</b></u>	<u><b>53,863</b></u>



**ABSTRACT AVR LIMITED (REGISTERED NUMBER: 03161746)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019****6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	9,534	36,553
Amounts owed by group undertakings	409,976	387,731
Other debtors	20,000	20,481
Prepayments	4,543	2,416
	<u>444,053</u>	<u>447,181</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Bank loans and overdrafts	-	10,000
Trade creditors	64,988	70,878
Taxation	-	2,584
Paye/Ni payable	24,154	21,745
VAT	38,610	75,998
Other creditors	12,429	6,327
Accruals and deferred income	16,420	15,538
	<u>156,601</u>	<u>203,070</u>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	4,138	4,138
Between one and five years	6,551	10,689
	<u>10,689</u>	<u>14,827</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	-	10,000

The bank loan has been personally guaranteed by Mr S E Watts.

**ABSTRACT AVR LIMITED (REGISTERED NUMBER: 03161746)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

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**10. PROVISIONS FOR LIABILITIES**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Deferred tax		
Accelerated capital allowances	<u><b>2,847</b></u>	<u><b>3,185</b></u>
		<b>Deferred</b>
		<b>tax</b>
		<b>£</b>
Balance at 1 April 2018		<b>3,185</b>
Movement in the year		<u><b>(338)</b></u>
Balance at 31 March 2019		<u><b>2,847</b></u>

**11. RELATED PARTY DISCLOSURES**

During the year the company charged rent to Digital Advanced Lighting at a cost of £5,000 (2018: £4,500). Mr S E Watts is a partner in Digital Advanced Lighting.

As at 31 March 2019 the amount owed to Ledion Limited amounted to £nil (2018: £744). Mr S E Watts is a director and shareholder in Ledion Limited.

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.