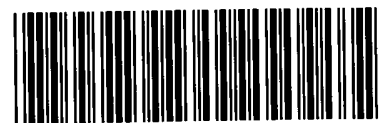


Avocet RT Limited
Filleted Unaudited Abridged Financial Statements
31st October, 2017

J.N. WILSON F.C.A.

Chartered accountant
30 St. Peter Street
Tiverton
Devon
EX16 6NR

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Avocet RT Limited

Abridged Financial Statements

Year Ended 31st October, 2017

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Avocet RT Limited**Abridged Statement of Financial Position****31st October, 2017**

	Note	2017 £	2016 £
Fixed Assets			
Tangible assets	7	15,621	15,375
Current Assets			
Stocks		8,998	8,998
Debtors		16,010	24,706
Cash at bank and in hand		3,721	13,341
		<u>28,729</u>	<u>47,045</u>
Creditors: amounts falling due within one year		<u>22,818</u>	<u>44,663</u>
Net Current Assets		<u>5,911</u>	<u>2,382</u>
Total Assets Less Current Liabilities		<u>21,532</u>	<u>17,757</u>
Provisions			
Taxation including deferred tax		2,754	2,754
Net Assets		<u>18,778</u>	<u>15,003</u>
Capital and Reserves			
Called up share capital		52	52
Share premium account		4,998	4,998
Profit and loss account		13,728	9,953
Members Funds		<u>18,778</u>	<u>15,003</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 31st October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

The abridged statement of financial position
continues on the following page.

The notes on pages 4 to 7 form part of these abridged financial statements.

Avocet RT Limited

Abridged Statement of Financial Position *(continued)*

31st October 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 20th February 2018, and are signed on behalf of the board by:



Mr. A.K. Hill
Director

Company registration number: 4734914

Avocet RT Limited

Notes to the Abridged Financial Statements

Year Ended 31st October, 2017

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Berry Castle Cottage, Black Dog, Crediton, Devon, EX17 4QB.

2. Statement of Compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Disclosure Exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

(b) No disclosure has been given for the aggregate remuneration of key management personnel.

Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Avocet RT Limited

Notes to the Abridged Financial Statements *(continued)*

Year Ended 31st October 2017

3. Accounting Policies *(continued)*

Income Tax *(continued)*

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible Assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Intellectual Property Rights - 33% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Avocet RT Limited

Notes to the Abridged Financial Statements *(continued)*

Year Ended 31st October 2017

3. Accounting Policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Intangible Assets

	£
Cost	
At 1st November 2016 and 31st October 2017	<u>5,000</u>
Amortisation	
At 1st November 2016 and 31st October 2017	<u>5,000</u>
Carrying amount	
At 31st October 2017	<u>-</u>

Avocet RT Limited**Notes to the Abridged Financial Statements** *(continued)***Year Ended 31st October, 2017****7. Tangible Assets**

	£
Cost	
At 1st November 2016	91,475
Additions	5,453
At 31st October 2017	<u>96,928</u>
Depreciation	
At 1st November 2016	76,100
Charge for the year	5,207
At 31st October 2017	<u>81,307</u>
Carrying amount	
At 31st October 2017	<u>15,621</u>
At 31st October 2016	<u>15,375</u>

8. Related Party Transactions

The company was under the control of Mr. A.K. Hill and Mr. O. Hill throughout the current period by virtue of their controlling shareholdings and the directorships of Mr. A.K. Hill and Mr. O. Hill. During the year, Mr. A.K. Hill was repaid £19,817 in respect of capital introduced to the company in the previous period. No amount was due to him at the balance sheet date.

9. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st November 2015.

No transitional adjustments were required in equity or profit or loss for the year.