

COMPANY REGISTRATION NUMBER 04858642

**AVONGLLEN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 SEPTEMBER 2016**

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**AVONGLLEN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2016**

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**AVONGLLEN LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 SEPTEMBER 2016**

	Note	£	2016 £	2015 £
<b>FIXED ASSETS</b>	<b>2</b>			
Tangible assets			11,124	6,597
Investments			55,598	55,598
			<u>66,722</u>	<u>62,195</u>
<b>CURRENT ASSETS</b>				
Debtors		143,289		107,943
Cash at bank and in hand		127,168		91,523
		<u>270,457</u>		<u>199,466</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>227,500</u>		<u>175,796</u>
<b>NET CURRENT ASSETS</b>			<u>42,957</u>	<u>23,670</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>109,679</u>	<u>85,865</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,225</u>	<u>1,319</u>
			<u>107,454</u>	<u>84,546</u>
<b>CAPITAL AND RESERVES</b>				
Called up equity share capital	3		90	60
Other reserves			60	60
Profit and loss account			107,304	84,426
<b>SHAREHOLDERS' FUNDS</b>			<u>107,454</u>	<u>84,546</u>

For the year ended 30 September 2016 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 28 April 2017, and are signed on their behalf by:

Mr W S Harris  
Director



Company Registration Number: 04858642

The notes on pages 2 to 4 form part of these abbreviated accounts.

# AVONGLLEN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2016

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### 1. ACCOUNTING POLICIES

#### Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced in respect of services rendered during the year, exclusive of Value Added Tax.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

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

Computer Equipment	-	33 1/3 %
Fixtures & Fittings	-	25%

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**AVONGLLEN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2016**

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**1. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Investments**

Investments are stated at the lower of cost and net realisable value.

**2. FIXED ASSETS**

	Tangible Assets £	Investments £	Total £
<b>COST</b>			
At 1 October 2015	30,561	88,077	118,638
Additions	8,536	—	8,536
<b>At 30 September 2016</b>	<u>39,097</u>	<u>88,077</u>	<u>127,174</u>
<b>DEPRECIATION AND AMOUNTS WRITTEN OFF</b>			
At 1 October 2015	23,964	32,479	56,443
Charge for year	4,009	—	4,009
<b>At 30 September 2016</b>	<u>27,973</u>	<u>32,479</u>	<u>60,452</u>
<b>NET BOOK VALUE</b>			
<b>At 30 September 2016</b>	<u>11,124</u>	<u>55,598</u>	<u>66,722</u>
At 30 September 2015	6,597	55,598	62,195

On 24 September 2015, a new company FD Online Limited was incorporated with Avonglen Limited being the subscriber shareholder of one Ordinary Share of £1. Mr W S Harris and Mr T J Hilton are directors of the new company. FD Online Limited is currently dormant.

# AVONGLLEN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2016

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### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	60	60	60	60
Redeemable shares of £1 each	30	30	-	-
	<u>90</u>	<u>90</u>	<u>60</u>	<u>60</u>