

**COMPANY REGISTRATION NUMBER: 04858642**

**Avonglen Limited**  
**Filleted Unaudited Financial Statements**  
**30 September 2021**



**Avonglen Limited**  
**Statement of Financial Position**  
**30 September 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	12,794	6,987
Investments	6	50,000	25,000
		<u>62,794</u>	<u>31,987</u>
<b>Current assets</b>			
Debtors	7	243,402	157,420
Cash at bank and in hand		239,731	283,480
		<u>483,133</u>	<u>440,900</u>
<b>Creditors: amounts falling due within one year</b>	8	182,408	168,365
<b>Net current assets</b>		<u>300,725</u>	<u>272,535</u>
<b>Total assets less current liabilities</b>		<u>363,519</u>	<u>304,522</u>
<b>Creditors: amounts falling due after more than one year</b>	9	37,500	47,500
<b>Provisions</b>		3,199	1,327
<b>Net assets</b>		<u>322,820</u>	<u>255,695</u>
<b>Capital and reserves</b>			
Called up share capital		60	90
Capital redemption reserve		90	60
Profit and loss account		322,670	255,545
<b>Shareholders funds</b>		<u>322,820</u>	<u>255,695</u>

These 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 Section 1A of 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 statement of comprehensive income has not been delivered.

For the year ending 30 September 2021 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 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 financial statements.

The statement of financial position  
continues on the following page.  
**The notes on pages 3 to 7 form part of these financial statements.**

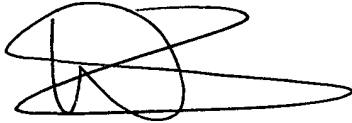
# Avonglen Limited

## Statement of Financial Position *(continued)*

**30 September 2021**

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These financial statements were approved by the board of directors and authorised for issue on 16 May 2022, and are signed on behalf of the board by:



Mr W S Harris  
Director

Company registration number: 04858642

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The notes on pages 3 to 7 form part of these financial statements.

**Avonglen Limited**  
**Notes to the Financial Statements**  
**Year ended 30 September 2021**

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**1. General information**

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Epsilon House, Enterprise Road, Southampton Science Park, Southampton, SO16 7NS.

**2. Statement of compliance**

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

**3. Accounting policies**

**Basis of preparation**

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

**Going concern**

The financial statements have been prepared on a going concern basis. The Directors have prepared forecasts for a period greater than one year from the signature of the financial statements and believe that the company will be able to continue in operational existence.

**Revenue recognition**

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.

**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.

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.

**Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

# Avonglen Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

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### 3. Accounting policies *(continued)*

#### 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.

#### 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:

Computer equipment	- 33% straight line
Furniture & fittings	- 25% straight line

#### Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

# Avonglen Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

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### 3. Accounting policies *(continued)*

#### 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 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.

#### 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.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2020: 12).

# Avonglen Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

### 5. Tangible assets

	Computer equipment £	Furniture and fittings £	Total £
<b>Cost</b>			
At 1 October 2020	58,306	10,358	68,664
Additions	14,311	–	14,311
Disposals	(5,219)	–	(5,219)
<b>At 30 September 2021</b>	<b>67,398</b>	<b>10,358</b>	<b>77,756</b>
<b>Depreciation</b>			
At 1 October 2020	53,494	8,183	61,677
Charge for the year	6,229	1,628	7,857
Disposals	(4,572)	–	(4,572)
<b>At 30 September 2021</b>	<b>55,151</b>	<b>9,811</b>	<b>64,962</b>
<b>Carrying amount</b>			
<b>At 30 September 2021</b>	<b>12,247</b>	<b>547</b>	<b>12,794</b>
At 30 September 2020	4,812	2,175	6,987

### 6. Investments

	Investments £
<b>Cost</b>	
At 1 October 2020	92,997
Additions	25,000
<b>At 30 September 2021</b>	<b>117,997</b>
<b>Impairment</b>	
At 1 October 2020 and 30 September 2021	67,997
<b>Carrying amount</b>	
<b>At 30 September 2021</b>	<b>50,000</b>
At 30 September 2020	25,000

### 7. Debtors

	2021 £	2020 £
Trade debtors	200,639	133,821
Other debtors	42,763	23,599
	<b>243,402</b>	<b>157,420</b>

# Avonglen Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

**8. Creditors: amounts falling due within one year**

	2021	2020
	£	£
Bank loans and overdrafts	10,000	2,500
Trade creditors	15,703	13,075
Corporation tax	42,851	26,889
Social security and other taxes	60,895	95,187
Other creditors	52,959	30,714
	<u>182,408</u>	<u>168,365</u>

**9. Creditors: amounts falling due after more than one year**

	2021	2020
	£	£
Bank loans and overdrafts	<u>37,500</u>	<u>47,500</u>

**10. Operating leases**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	<u>—</u>	<u>10,600</u>

**11. Directors' advances, credits and guarantees**

Dividends paid to the directors during the year were £120,000 (2020 - £170,000).

**12. Covid-19**

On 11 March 2020 the World Health Organisation declared a pandemic in respect of Covid-19 and on 23 March a lockdown was imposed in the UK. The company was well-prepared for this eventuality and all staff moved to homeworking prior to the lockdown. Various levels of lockdown, social distancing and other restrictions have remained in place since March 2020.

The company has reviewed its working practices and updated its computer systems and this will allow its staff to work partly from home on a flexible basis for the long term.

The company has received government assistance under the Coronavirus Job Retention Scheme, the Bounce Back Loan Scheme and from the coronavirus Local Authority Discretionary Grants Fund.