

AAVPD Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2013

AAVPD Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of AAVPD Limited for the Year Ended 31 March 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of AAVPD Limited for the year ended 31 March 2013 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of AAVPD Limited, as a body, in accordance with the terms of our engagement letter dated 4 September 2006. Our work has been undertaken solely to prepare for your approval the accounts of AAVPD Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AAVPD Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that AAVPD Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of AAVPD Limited. You consider that AAVPD Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of AAVPD Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Glover Stanbury & Co

Chartered Accountants

30 Bear Street

BARNSTAPLE

Devon

EX32 7DD

13 December 2013

AAVPD Limited
(Registration number: 06128890)
Abbreviated Balance Sheet at 31 March 2013

| | Note | 2013 £ | 2012 £ |
|--|-------------|-------------------|-------------------|
| Fixed assets | | | |
| Intangible fixed assets | | 30,000 | 37,500 |
| Tangible fixed assets | | <u>103,208</u> | <u>71,891</u> |
| | | <u>133,208</u> | <u>109,391</u> |
| Current assets | | | |
| Stocks | | 35,000 | 54,343 |
| Debtors | | 202,612 | 227,236 |
| Cash at bank and in hand | | <u>227,099</u> | <u>223,382</u> |
| | | 464,711 | 504,961 |
| Creditors: Amounts falling due within one year | | <u>(167,956)</u> | <u>(172,650)</u> |
| Net current assets | | <u>296,755</u> | <u>332,311</u> |
| Total assets less current liabilities | | 429,963 | 441,702 |
| Provisions for liabilities | | <u>(18,190)</u> | <u>(11,767)</u> |
| Net assets | | <u>411,773</u> | <u>429,935</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 1,000 | 1,000 |
| Profit and loss account | | <u>410,773</u> | <u>428,935</u> |
| Shareholders' funds | | <u>411,773</u> | <u>429,935</u> |

For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved and authorised for issue by the director on 13 December 2013

The notes on pages 4 to 6 form an integral part of these financial statements.

AAVPD Limited
(Registration number: 06128890)
Abbreviated Balance Sheet at 31 March 2013
..... continued

Mr L P Wettern
Director

The notes on pages 4 to 6 form an integral part of these financial statements.
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Amortisation method and rate |
|--------------------|-------------------------------------|
| Goodwill | Straight line over 10 years |

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|---------------------------------|--|
| Leasehold property improvements | over period of lease straight line basis |
| Plant and machinery | 15% reducing balance |
| Fixtures and fittings | 15% reducing balance |
| Office equipment | 15% reducing balance |

Research and development

Research and development expenditure is written off as incurred.

AAVPD Limited**Notes to the Abbreviated Accounts for the Year Ended 31 March 2013****Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

AAVPD Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|-----------------------|------------------------------------|----------------------------------|--------------------|
| Cost | | | |
| At 1 April 2012 | 75,000 | 102,943 | 177,943 |
| Additions | - | 45,007 | 45,007 |
| At 31 March 2013 | 75,000 | 147,950 | 222,950 |
| Depreciation | | | |
| At 1 April 2012 | 37,500 | 31,052 | 68,552 |
| Charge for the year | 7,500 | 13,690 | 21,190 |
| At 31 March 2013 | 45,000 | 44,742 | 89,742 |
| Net book value | | | |
| At 31 March 2013 | 30,000 | 103,208 | 133,208 |
| At 31 March 2012 | 37,500 | 71,891 | 109,391 |

3 Share capital

Allotted, called up and fully paid shares

| | 2013 | | 2012 | |
|----------------------------------|-------------|----------|-------------|----------|
| | No. | £ | No. | £ |
| 1,000 Ordinary shares of £1 each | 1,000 | 1,000 | 1,000 | 1,000 |

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