

# AAVPD Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

**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 5) 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 2016**

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 2016 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](http://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](http://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

Chartered Accountants

30 Bear Street

BARNSTAPLE

Devon

EX32 7DD

14 December 2016

**AAVPD Limited**  
**(Registration number: 06128890)**  
**Abbreviated Balance Sheet at 31 March 2016**

	<b>Note</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Fixed assets</b>			
Intangible fixed assets		7,500	15,000
Tangible fixed assets		<u>221,777</u>	<u>235,339</u>
		<u>229,277</u>	<u>250,339</u>
<b>Current assets</b>			
Stocks		90,000	79,500
Debtors		416,997	324,627
Cash at bank and in hand		<u>339,068</u>	<u>417,690</u>
		846,065	821,817
Creditors: Amounts falling due within one year		<u>(298,127)</u>	<u>(458,637)</u>
Net current assets		<u>547,938</u>	<u>363,180</u>
Total assets less current liabilities		777,215	613,519
Provisions for liabilities		<u>(33,894)</u>	<u>(36,467)</u>
Net assets		<u>743,321</u>	<u>577,052</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>742,321</u>	<u>576,052</u>
Shareholders' funds		<u>743,321</u>	<u>577,052</u>

For the year ending 31 March 2016 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 2016

Mr L P Wettern  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

**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 January 2015).

**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:

<b>Asset class</b>	<b>Amortisation method and rate</b>
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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 2016****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.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**AAVPD Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2015	75,000	319,893	394,893
Additions	-	41,064	41,064
Disposals	-	(47,833)	(47,833)
At 31 March 2016	<u>75,000</u>	<u>313,124</u>	<u>388,124</u>
<b>Depreciation</b>			
At 1 April 2015	60,000	84,554	144,554
Charge for the year	7,500	32,057	39,557
Eliminated on disposals	-	(25,264)	(25,264)
At 31 March 2016	<u>67,500</u>	<u>91,347</u>	<u>158,847</u>
<b>Net book value</b>			
At 31 March 2016	<u>7,500</u>	<u>221,777</u>	<u>229,277</u>
At 31 March 2015	<u>15,000</u>	<u>235,339</u>	<u>250,339</u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
1,000 Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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