

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

FOR

AVENUE 85 LIMITED

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FOR THE YEAR ENDED 31 MAY 2022

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AVENUE 85 LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022

DIRECTORS:

J G McIlvenny
T R McIlvenny

REGISTERED OFFICE:

45 Union Road
New Mills
High Peak
SK22 3EL

REGISTERED NUMBER:

06588042 (England and Wales)

ACCOUNTANTS:

A.Allen & Son Limited
45 Union Road
New Mills
High Peak
SK22 3EL

AVENUE 85 LIMITED (REGISTERED NUMBER: 06588042)

ABRIDGED BALANCE SHEET
31 MAY 2022

	Notes	31/5/22 £	£	31/5/21 £	£
FIXED ASSETS					
Intangible assets	4	-		-	
Tangible assets	5	14,343		8,184	
Investments	6	<u>100</u>		<u>100</u>	
			14,443		8,284
CURRENT ASSETS					
Stocks		1,163,068		1,022,182	
Debtors		440,297		365,509	
Cash at bank and in hand		<u>135,788</u>		<u>257,550</u>	
		1,739,153		1,645,241	
CREDITORS					
Amounts falling due within one year		<u>844,655</u>		<u>749,063</u>	
NET CURRENT ASSETS			894,498		896,178
TOTAL ASSETS LESS CURRENT LIABILITIES			908,941		904,462
CREDITORS					
Amounts falling due after more than one year			<u>36,556</u>		<u>75,200</u>
NET ASSETS			<u>872,385</u>		<u>829,262</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>872,185</u>		<u>829,062</u>
SHAREHOLDERS' FUNDS			<u>872,385</u>		<u>829,262</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABRIDGED BALANCE SHEET - continued
31 MAY 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 February 2023 and were signed on its behalf by:

J G McIlvenny - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

1. STATUTORY INFORMATION

Avenue 85 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sale of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, has been fully amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- Straight line over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2021 - 16) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2021 and 31 May 2022	<u>20,000</u>
AMORTISATION	
At 1 June 2021 and 31 May 2022	<u>20,000</u>
NET BOOK VALUE	
At 31 May 2022	<u>-</u>
At 31 May 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2021	70,008
Additions	<u>11,694</u>
At 31 May 2022	<u>81,702</u>
DEPRECIATION	
At 1 June 2021	61,824
Charge for year	<u>5,535</u>
At 31 May 2022	<u>67,359</u>
NET BOOK VALUE	
At 31 May 2022	<u>14,343</u>
At 31 May 2021	<u>8,184</u>

6. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 June 2021 and 31 May 2022	<u>100</u>
NET BOOK VALUE	
At 31 May 2022	<u>100</u>
At 31 May 2021	<u>100</u>

7. ULTIMATE CONTROLLING PARTY

The directors are considered the ultimate controlling party.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AVENUE 85 LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Avenue 85 Limited for the year ended 31 May 2022 which comprise the Statement of Income and Retained Earnings, Abridged Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Avenue 85 Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Avenue 85 Limited and state those matters that we have agreed to state to the Board of Directors of Avenue 85 Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Avenue 85 Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Avenue 85 Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Avenue 85 Limited. You consider that Avenue 85 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 financial statements of Avenue 85 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 financial statements.

A.Allen & Son Limited
45 Union Road
New Mills
High Peak
SK22 3EL

16 February 2023

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.