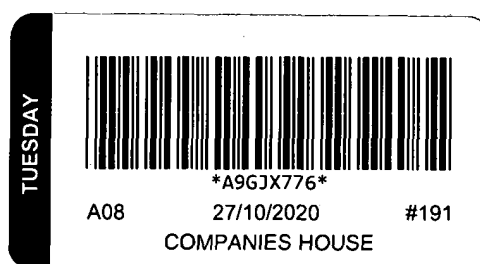


AVID ELECTRIC VEHICLES LIMITED
Annual Report and Unaudited Financial Statements
for the Period from 1 February 2019 to 30 June 2020



Avid Electric Vehicles Limited

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Avid Electric Vehicles Limited

Company Information

Directors C C Parker
 R E Maughan
 I Young
 G Cook

Registered office Unit 3D, Admiral Business Park
 Nelson Way
 Cramlington
 Northumberland
 NE23 1WG

Avid Electric Vehicles Limited

Directors' Report for the Period from 1 February 2019 to 30 June 2020

The directors present their report and the financial statements for the period from 1 February 2019 to 30 June 2020.

Directors of the company

The directors who held office during the period were as follows:

C C Parker (appointed 21 November 2019)

R E Maughan

D A Stark (ceased 31 May 2019)

I Young

G Cook (appointed 21 November 2019)

Small companies' provision statement

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

Approved by the Board on 26 October 2020 and signed on its behalf by:



C C Parker
Director

Avid Electric Vehicles Limited

(Registration number: 07459903)

Statement of Financial Position as at 30 June 2020

	Note	30 June 2020 £	31 January 2019 £
Current assets			
Debtors	3	<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital		<u>1</u>	<u>1</u>
Total equity		<u>1</u>	<u>1</u>

For the financial period ending 30 June 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised by the Board on 26 October 2020 and signed on its behalf by:



C C Parker
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Avid Electric Vehicles Limited

Notes to the Unaudited Financial Statements for the Period from 1 February 2019 to 30 June 2020

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is Unit 3D, Admiral Business Park, Nelson Way, Cramlington, Northumberland, NE23 1WG.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Debtors

	30 June 2020	31 January 2019
	£	£
Amounts owed by related parties	1	1
	<u>1</u>	<u>1</u>

Avid Electric Vehicles Limited

Notes to the Unaudited Financial Statements for the Period from 1 February 2019 to 30 June 2020 (continued)

4 Parent and ultimate parent undertaking

The company's immediate parent is Avid Technology Group Limited, incorporated in England & Wales.