

**AVERY AND WALTERS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

Thomas Coombs Limited  
Chartered Accountants  
3365 The Pentagon  
Century Way  
Thorpe Park  
Leeds  
West Yorkshire  
LS15 8ZB

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Balance Sheet</b>	<b>2 to 3</b>
<b>Notes to the Financial Statements</b>	<b>4 to 6</b>

---

<b>DIRECTORS:</b>	S A Parascandolo M A Parascandolo S Nandhra
<b>REGISTERED OFFICE:</b>	41 Harrogate Road Chapel Allerton Leeds LS7 3PD
<b>REGISTERED NUMBER:</b>	08064623 (England and Wales)
<b>ACCOUNTANTS:</b>	Thomas Coombs Limited Chartered Accountants 3365 The Pentagon Century Way Thorpe Park Leeds West Yorkshire LS15 8ZB
<b>BANK:</b>	Lloyds Bank 65-68 Briggate Leeds LS1 6LH

**ABRIDGED BALANCE SHEET**  
**30TH SEPTEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>37,108</u>		<u>40,555</u>
			<b>37,108</b>		<b>40,555</b>
<b>CURRENT ASSETS</b>					
Debtors		<b>255,435</b>		<b>184,234</b>	
Prepayments and accrued income		<b>3,751</b>		<b>5,916</b>	
Cash at bank		<b>25,890</b>		<b>9,638</b>	
		<b>285,076</b>		<b>199,788</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>129,235</b>		<b>86,294</b>	
<b>NET CURRENT ASSETS</b>			<b>155,841</b>		<b>113,494</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>192,949</b>		<b>154,049</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<b>(92,141)</b>		<b>(101,837)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(6,308)</b>		<b>-</b>
<b>ACCRUALS AND DEFERRED INCOME</b>			<b>(7,350)</b>		<b>(8,533)</b>
<b>NET ASSETS</b>			<b>87,150</b>		<b>43,679</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		<b>1,000</b>		<b>1,000</b>
Retained earnings			<b>86,150</b>		<b>42,679</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>87,150</b>		<b>43,679</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2018 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 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
- (b) 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**  
**30TH SEPTEMBER 2018**

---

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30th September 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 21st June 2019 and were signed on its behalf by:

M A Parascandolo - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

---

**1. STATUTORY INFORMATION**

Avery and Walters Limited is a company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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

**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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

When the outcome of a transaction can be estimated reliably, turnover from legal services is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to completion of legal services.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of three 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**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery etc. 33.3% and 10% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2017 - 16) .

4. **INTANGIBLE FIXED ASSETS**

**COST**

At 1st October 2017  
 and 30th September 2018

**Totals**  
**£**

**53,810**

**AMORTISATION**

At 1st October 2017  
 and 30th September 2018

**53,810**

**NET BOOK VALUE**

At 30th September 2018  
 At 30th September 2017

-

-

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

5. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1st October 2017	80,662
Additions	11,733
At 30th September 2018	<u>92,395</u>
<b>DEPRECIATION</b>	
At 1st October 2017	40,107
Charge for year	15,180
At 30th September 2018	<u>55,287</u>
<b>NET BOOK VALUE</b>	
At 30th September 2018	<u>37,108</u>
At 30th September 2017	<u>40,555</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2018 £	2017 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>50,247</u>	<u>61,168</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	41,492	30,033
Between one and five years	154,873	106,800
In more than five years	<u>149,075</u>	<u>175,775</u>
	<u>345,440</u>	<u>312,608</u>

8. SECURED DEBTS

A bank loan totalling £101,867 (2017: £111,279) is secured by a fixed and floating charge over the assets of the company.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018 £	2017 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>



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.