

AVERY AND WALTERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

Thomas Coombs Limited
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**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

	Page
Balance Sheet	1 to 2
Notes to the Financial Statements	3 to 6

BALANCE SHEET
30TH SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>9,673</u>		<u>15,080</u>
			9,673		15,080
CURRENT ASSETS					
Debtors	6	524,563		370,790	
Cash at bank		<u>104,546</u>		<u>147,741</u>	
		629,109		518,531	
CREDITORS					
Amounts falling due within one year	7	<u>276,429</u>		<u>259,760</u>	
NET CURRENT ASSETS			<u>352,680</u>		<u>258,771</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			362,353		273,851
CREDITORS					
Amounts falling due after more than one year	8		(53,952)		(76,015)
PROVISIONS FOR LIABILITIES			<u>(2,418)</u>		<u>(3,770)</u>
NET ASSETS			<u>305,983</u>		<u>194,066</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,030		1,000
Retained earnings			<u>304,953</u>		<u>193,066</u>
SHAREHOLDERS' FUNDS			<u>305,983</u>		<u>194,066</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 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.

BALANCE SHEET - continued
30TH SEPTEMBER 2022

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

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 and authorised for issue on 7th June 2023 and were signed on its behalf by:

M A Parascandolo - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

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

Motor Vehicles 20% 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 2022

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 15 (2021 - 13) .

4. INTANGIBLE FIXED ASSETS

COST

At 1st October 2021
 and 30th September 2022

Goodwill
£

53,810

AMORTISATION

At 1st October 2021
 and 30th September 2022

53,810

NET BOOK VALUE

At 30th September 2022
 At 30th September 2021

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st October 2021	104,589
Additions	249
At 30th September 2022	<u>104,838</u>
DEPRECIATION	
At 1st October 2021	89,509
Charge for year	5,656
At 30th September 2022	<u>95,165</u>
NET BOOK VALUE	
At 30th September 2022	<u>9,673</u>
At 30th September 2021	<u>15,080</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	235,569	194,644
Amounts recoverable on contract	35,107	11,529
Other debtors	<u>253,887</u>	<u>164,617</u>
	<u>524,563</u>	<u>370,790</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	20,000	20,000
Hire purchase contracts (see note 9)	2,299	2,299
Amounts owed to group undertakings	92,739	90,409
Taxation and social security	106,241	94,280
Other creditors	<u>55,150</u>	<u>52,772</u>
	<u>276,429</u>	<u>259,760</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	53,333	73,333
Hire purchase contracts (see note 9)	619	2,682
	<u>53,952</u>	<u>76,015</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

		Hire purchase contracts	
		2022	2021
		£	£
Net obligations repayable:			
Within one year		2,299	2,299
Between one and five years		619	2,682
		<u>2,918</u>	<u>4,981</u>
		Non-cancellable operating leases	
		2022	2021
		£	£
Within one year		30,000	30,000
Between one and five years		120,000	120,000
In more than five years		47,500	77,500
		<u>197,500</u>	<u>227,500</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal Value:	£	£
1,000	Ordinary A	£1	1,000	1,000
10	Ordinary B	£1	10	-
10	Ordinary C	£1	10	-
10	Ordinary D	£1	10	-
			<u>1,030</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.