

**AVH (UK) Limited
Filleled Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2017**

AVH (UK) LIMITED

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AVH (UK) LIMITED**(Registration number: 08255253)****Balance Sheet as at 31 October 2017**

			(As restated)
	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	2,572	1,701
Current assets			
Stocks	<u>5</u>	250	500
Debtors	<u>6</u>	198,944	289,367
Cash at bank and in hand		7,321	25,886
		<u>206,515</u>	<u>315,753</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(149,364)</u>	<u>(128,222)</u>
Net current assets		<u>57,151</u>	<u>187,531</u>
Total assets less current liabilities		59,723	189,232
Provisions for liabilities			
Deferred tax liabilities		<u>(489)</u>	<u>(330)</u>
Net assets		<u><u>59,234</u></u>	<u><u>188,902</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss reserve		<u>59,134</u>	<u>188,802</u>
Total equity		<u><u>59,234</u></u>	<u><u>188,902</u></u>

AVH (UK) LIMITED

(Registration number: 08255253)

Balance Sheet as at 31 October 2017

For the financial year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year 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 financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

Approved and authorised by the Board on 30 April 2018 and signed on its behalf by:

Mr A V Higgins
Director

Mr M Higgins
Director

AVH (UK) LIMITED**Statement of Changes in Equity
for the Year Ended 31 October 2017**

	Ordinary share capital £	Profit and loss reserve £	Total £
At 1 November 2016	100	188,802	188,902
Movement in year :			
Profit for the year	-	60,632	60,632
Total comprehensive income	-	60,632	60,632
Dividends	-	(190,300)	(190,300)
Total movement for the year	-	(129,668)	(129,668)
At 31 October 2017	100	59,134	59,234

	Ordinary share capital £	Profit and loss reserve £	Total £
At 1 November 2015	100	133,630	133,730
Movement in year :			
Profit for the year	-	169,172	169,172
Total comprehensive income	-	169,172	169,172
Dividends	-	(114,000)	(114,000)
Total movement for the year	-	55,172	55,172
At 31 October 2016	100	188,802	188,902

AVH (UK) LIMITED

Notes to the Financial Statements for the Year Ended 31 October 2017

1 General information

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

The address of its registered office is:

80 Oxford Street
Burnham-on-Sea
Somerset
TA8 1EF

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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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 presented in Sterling (£).

Turnover recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

AVH (UK) LIMITED

Notes to the Financial Statements for the Year Ended 31 October 2017

Deferred tax is recognised on timing differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Deferred tax liabilities are presented within provisions for liabilities on the balance sheet.

Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation of tangible assets

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for 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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

AVH (UK) LIMITED

Notes to the Financial Statements for the Year Ended 31 October 2017

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Reserves

Called up share capital represents the nominal value of shares that have been issued.

Profit and loss account includes all current and prior period profits and losses.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 3 (2016 - 3).

AVH (UK) LIMITED**Notes to the Financial Statements
for the Year Ended 31 October 2017****4 Tangible assets**

	Plant and machinery £	Total £
Cost or valuation		
At 1 November 2016	3,822	3,822
Additions	1,729	1,729
At 31 October 2017	5,551	5,551
Depreciation		
At 1 November 2016	2,121	2,121
Charge for the year	858	858
At 31 October 2017	2,979	2,979
Carrying amount		
At 31 October 2017	2,572	2,572
At 31 October 2016	1,701	1,701

5 Stocks

	2017 £	2016 £
Other stocks	250	500

6 Debtors

	2017 £	2016 £
Trade debtors	17,387	50,218
Other debtors	181,557	239,149
Total current trade and other debtors	198,944	289,367

AVH (UK) LIMITED

Notes to the Financial Statements for the Year Ended 31 October 2017

7 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Trade creditors		98,081	61,256
Taxation and social security		19,830	19,723
Corporation tax		25,953	41,610
Other creditors		5,500	5,633
		<u>149,364</u>	<u>128,222</u>

8 Related party transactions

Transactions with directors

	At 1 November 2016 £	Advances to directors £	Re- payments by director £	At 31 October 2017 £
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2017

Mr A V Higgins

A loan on which interest is charged at the prevailing rate and is repayable on demand

92,630	75,641	(98,335)	69,936
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Mr M Higgins

A loan on which interest is charged at the prevailing rate and is repayable on demand

72,838	96,545	(110,782)	58,601
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	At 1 November 2015 £	Advances to directors £	Re- payments by director £	At 31 October 2016 £
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2016

Mr A V Higgins

A loan on which interest is charged at the prevailing rate and is repayable on demand

57,974	93,006	(58,350)	92,630
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Mr M Higgins

A loan on which interest is charged at the prevailing rate and is repayable on demand

46,604	92,224	(65,990)	72,838
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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.