Registration number: 08719541

AVANT Home Technology Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 October 2022

AVANT Home Technology Limited

Contents

AVANT Home Technology Limited

Company Information

Director	M A Packham
Registered office	40 Park Road Brighton East Sussex BN1 9AB

AVANT Home Technology Limited

Director's Report for the Year Ended 31 October 2022

The director presents his report and the abridged financial statements for the year ended 31 October 2022.

Director of the company

The director who held office during the year was as follows:

M A Packham

Principal activity

The principal activity of the company is the design and installation of home automation.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 27 July 2023

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M A Packham

Director

AVANT Home Technology Limited

(Registration number: 08719541)
Abridged Balance Sheet as at 31 October 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	377	5,984
Current assets			
Stocks	6	-	250
Debtors		3,520	18,135
Cash at bank and in hand		787	5,144
		4,307	23,529
Prepayments and accrued income		-	372
Creditors: Amounts falling due within one year		(3,414)	(8,792)
Net current assets		893	15,109
Total assets less current liabilities		1,270	21,093
Creditors: Amounts falling due after more than one year		-	(24,134)
Net assets/(liabilities)		1,270	(3,041)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,269	(3,042)
Total equity		1,270	(3,041)

For the financial year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company’s members have consented to the preparation of an Abridged Balance Sheet and have elected to take the option not to file the Profit and Loss Account in accordance with Section 444 of the Companies Act 2006

AVANT Home Technology Limited

(Registration number: 08719541)
Abridged Balance Sheet as at 31 October 2022

Approved and authorised by the director on 27 July 2023

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M A Packham

Director

1 General information

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

The address of its registered office is:
40 Park Road
Brighton
East Sussex
BN1 9AB
England

These financial statements were authorised for issue by the director on 27 July 2023.

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 abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged 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.

Revenue 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 tax. Tax is recognised in profit or loss, 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 income 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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

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 equipment	Straight line over four years
Computer equipment	Straight line over three years
Motor vehicles	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.

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.

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.

Trade 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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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 the director) during the year, was 1 (2021 - 1).

4 Profit before tax

Arrived at after charging/(crediting)

	2022 £	2021 £
Depreciation expense	1,652	1,868

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 November 2021	5,859	17,053	1,084	23,996
Disposals	(1,271)	(17,053)	(1,084)	(19,408)
At 31 October 2022	4,588	-	-	4,588
Depreciation				
At 1 November 2021	4,474	12,782	756	18,012
Charge for the year	540	1,068	45	1,653
Eliminated on disposal	(803)	(13,850)	(801)	(15,454)
At 31 October 2022	4,211	-	-	4,211
Carrying amount				
At 31 October 2022	377	-	-	377
At 31 October 2021	1,385	4,271	328	5,984

6 Stocks

	2022 £	2021 £
Other inventories	-	250