

AMENDED ACCOUNTS

REGISTERED NUMBER: 09551792

AVALON CABINS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019



AVALON CABINS LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

AVALON CABINS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2019

DIRECTORS:

Mr M G O'Reilly
Mr M J O'Reilly

REGISTERED OFFICE:

Honey Pot Lane
Colsterworth
Grantham
Lincolnshire
NG33 5LY

REGISTERED NUMBER:

9551792

ACCOUNTANTS:

ApC
Chartered Accountants
7 St John Street
Mansfield
Nottinghamshire
NG18 1QH

AVALON CABINS LTD (REGISTERED NUMBER: 9551792)

**BALANCE SHEET
30 APRIL 2019**

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		46,274		59,082
CURRENT ASSETS					
Debtors	6	60,883		65,770	
Cash at bank		16,209		104,089	
		<u>77,092</u>		<u>169,859</u>	
CREDITORS					
Amounts falling due within one year	7	<u>61,195</u>		<u>67,851</u>	
NET CURRENT ASSETS			<u>15,897</u>		<u>102,008</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			62,171		161,090
CREDITORS					
Amounts falling due after more than one year	8		<u>34,736</u>		<u>46,188</u>
NET ASSETS			<u><u>27,435</u></u>		<u><u>114,902</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>27,335</u>		<u>114,802</u>
SHAREHOLDERS' FUNDS			<u><u>27,435</u></u>		<u><u>114,902</u></u>

The notes form part of these financial statements

BALANCE SHEET - continued
30 APRIL 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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.

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 15/09/2020 and were signed on its behalf by:

X 
.....
Mr M G O'Reilly - Director

The notes form part of these financial statements

AVALON CABINS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

1. STATUTORY INFORMATION

Avalon Cabins Ltd is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the value excluding Value Added Tax of goods and services provided to customers during the year. In respect of goods and services provided, all income is taken to profit and loss at the same point as the right to receive consideration has been acquired.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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 30 APRIL 2019

3. 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.

Financial instruments

Financial instruments and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2018 - 9).

AVALON CABINS LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 May 2018	54,787	653	36,000	91,440
Additions	2,453	-	-	2,453
	<u>57,240</u>	<u>653</u>	<u>36,000</u>	<u>93,893</u>
DEPRECIATION				
At 1 May 2018	23,123	235	9,000	32,358
Charge for year	8,406	105	6,750	15,261
	<u>31,529</u>	<u>340</u>	<u>15,750</u>	<u>47,619</u>
NET BOOK VALUE				
At 30 April 2019	<u>25,711</u>	<u>313</u>	<u>20,250</u>	<u>46,274</u>
At 30 April 2018	<u>31,664</u>	<u>418</u>	<u>27,000</u>	<u>59,082</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>60,883</u>	<u>65,770</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	57,076	40,933
Taxation and social security	3,219	26,018
Other creditors	900	900
	<u>61,195</u>	<u>67,851</u>

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

	2019 £	2018 £
Bank loans	<u>34,736</u>	<u>46,188</u>

AVALON CABINS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2019

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>34,736</u>	<u>46,188</u>

The bank loan and overdraft was secured on the assets of the company

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
100	Ordinary	1	<u>100</u>	<u>100</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2019 and 30 April 2018:

	2019 £	2018 £
Mr M J O'Reilly		
Balance outstanding at start of year	(41,718)	(41,718)
Amounts advanced	(41,718)	(41,718)
Amounts repaid	41,718	41,718
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(41,718)</u>	<u>(41,718)</u>

No interest was charged on the above amounts outstanding

12. RELATED PARTY DISCLOSURES

Key management personnel remuneration in the year totalled £100,289 (2018 £82,641)