

AMENDED

Financial Statements
for the Year Ended 31 July 2021
for
Avant Garde Hereford Limited

WEDNESDAY



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20/07/2022

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Avant Garde Hereford Limited

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for the Year Ended 31 July 2021**

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Avant Garde Hereford Limited

**Company Information
for the Year Ended 31 July 2021**

DIRECTORS:

I Beswick
Mrs N Beswick

REGISTERED OFFICE:

43 Merstow Green
Evesham
Worcestershire
WR11 4BB

REGISTERED NUMBER:

10890363 (England and Wales)

ACCOUNTANTS:

G C Accountancy Limited
Chartered Certified Accountants
43 Merstow Green
Evesham
Worcestershire
WR11 4BB

Avant Garde Hereford Limited

**Statement of Income and
Retained Earnings
for the Year Ended 31 July 2021**

	Notes	31.7.21 £	31.7.20 £
TURNOVER		374,472	488,779
Cost of sales		433,552	529,405
GROSS LOSS		(59,080)	(40,626)
Administrative expenses		94,340	129,668
		(153,420)	(170,294)
Other operating income	3	144,887	155,646
OPERATING LOSS	5	(8,533)	(14,648)
Interest receivable and similar income		22	22
		(8,511)	(14,626)
Interest payable and similar expenses		1,251	-
LOSS BEFORE TAXATION		(9,762)	(14,626)
Tax on loss		-	-
LOSS FOR THE FINANCIAL YEAR		(9,762)	(14,626)
Retained earnings at beginning of year		(63,957)	(49,331)
RETAINED EARNINGS AT END OF YEAR		(73,719)	(63,957)

The notes form part of these financial statements

Balance Sheet
31 July 2021

	Notes	31.7.21 £	31.7.20 £
FIXED ASSETS			
Intangible assets	6	44,000	48,000
Tangible assets	7	23,321	28,210
		<u>67,321</u>	<u>76,210</u>
CURRENT ASSETS			
Stocks		15,500	15,500
Debtors	8	-	4,462
Cash at bank and in hand		99,186	64,184
		<u>114,686</u>	<u>84,146</u>
CREDITORS			
Amounts falling due within one year	9	216,015	224,293
NET CURRENT LIABILITIES		<u>(101,329)</u>	<u>(140,147)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(34,008)</u>	<u>(63,937)</u>
CREDITORS			
Amounts falling due after more than one year	10	39,691	-
NET LIABILITIES		<u>(73,699)</u>	<u>(63,937)</u>
CAPITAL AND RESERVES			
Called up share capital		20	20
Retained earnings		(73,719)	(63,957)
SHAREHOLDERS' FUNDS		<u>(73,699)</u>	<u>(63,937)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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

31 July 2021

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

The financial statements were approved by the Board of Directors and authorised for issue on 13/July/22..... and were signed on its behalf by:


I Beswick - Director

Avant Garde Hereford Limited

Notes to the Financial Statements for the Year Ended 31 July 2021

1. STATUTORY INFORMATION

Avant Garde Hereford Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of fifteen 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

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Avant Garde Hereford Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

3. OTHER OPERATING INCOME

	31.7.21	31.7.20
	£	£
Trainees funding	-	31,093
Government grants	144,887	124,553
	<u>144,887</u>	<u>155,646</u>

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 29 (2020 - 31).

5. OPERATING LOSS

The operating loss is stated after charging:

	31.7.21	31.7.20
	£	£
Depreciation - owned assets	4,889	6,380
Goodwill amortisation	<u>4,000</u>	<u>4,000</u>

6. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2020 and 31 July 2021	<u>60,000</u>
AMORTISATION	
At 1 August 2020	12,000
Charge for year	<u>4,000</u>
At 31 July 2021	<u>16,000</u>
NET BOOK VALUE	
At 31 July 2021	<u>44,000</u>
At 31 July 2020	<u>48,000</u>

Avant Garde Hereford Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 August 2020 and 31 July 2021	11,000	32,868	3,000	46,868
DEPRECIATION				
At 1 August 2020	5,360	10,298	3,000	18,658
Charge for year	1,128	3,761	-	4,889
At 31 July 2021	6,488	14,059	3,000	23,547
NET BOOK VALUE				
At 31 July 2021	4,512	18,809	-	23,321
At 31 July 2020	5,640	22,570	-	28,210

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Other debtors	-	4,462

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Bank loans and overdrafts	8,771	50,000
Trade creditors	27,084	31,742
Taxation and social security	125,883	81,960
Other creditors	54,277	60,591
	216,015	224,293

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

	31.7.21 £	31.7.20 £
Bank loans	39,691	-