

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

AVQ MANAGEMENT LTD

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FOR THE YEAR ENDED 31 MARCH 2023

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AVQ MANAGEMENT LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS: Ms A Queen
M J Rooney

REGISTERED OFFICE: 26 Portland Road
Kilmarnock
Ayrshire
KA1 2EB

REGISTERED NUMBER: SC596712 (Scotland)

ACCOUNTANTS: Henry Brown & Co
Chartered Accountants
26 Portland Road
Kilmarnock
Ayrshire
KA1 2EB

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		50,046		3,439
CURRENT ASSETS					
Debtors	5	758		1,161	
Cash at bank and in hand		<u>94,497</u>		<u>132,884</u>	
		95,255		134,045	
CREDITORS					
Amounts falling due within one year	6	<u>39,707</u>		<u>54,531</u>	
NET CURRENT ASSETS			<u>55,548</u>		<u>79,514</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			105,594		82,953
CREDITORS					
Amounts falling due after more than one year	7		(31,043)		-
PROVISIONS FOR LIABILITIES			<u>(12,512)</u>		<u>-</u>
NET ASSETS			<u>62,039</u>		<u>82,953</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>61,939</u>		<u>82,853</u>
			<u>62,039</u>		<u>82,953</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 MARCH 2023

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 1 November 2023 and were signed on its behalf by:

M J Rooney - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. STATUTORY INFORMATION

AVQ Management Ltd is a private company, limited by shares, registered in Scotland. 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 (£).

The financial statements relate to a single company.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2022	-	-	9,274	9,274
Additions	425	57,035	657	58,117
At 31 March 2023	<u>425</u>	<u>57,035</u>	<u>9,931</u>	<u>67,391</u>
DEPRECIATION				
At 1 April 2022	-	-	5,835	5,835
Charge for year	71	9,506	1,933	11,510
At 31 March 2023	<u>71</u>	<u>9,506</u>	<u>7,768</u>	<u>17,345</u>
NET BOOK VALUE				
At 31 March 2023	<u>354</u>	<u>47,529</u>	<u>2,163</u>	<u>50,046</u>
At 31 March 2022	<u>-</u>	<u>-</u>	<u>3,439</u>	<u>3,439</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	<u>57,035</u>
At 31 March 2023	<u>57,035</u>
DEPRECIATION	
Charge for year	<u>9,506</u>
At 31 March 2023	<u>9,506</u>
NET BOOK VALUE	
At 31 March 2023	<u>47,529</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>758</u>	<u>1,161</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Hire purchase contracts	12,845	-
Trade creditors	-	1,431
Taxation and social security	23,912	48,190
Other creditors	<u>2,950</u>	<u>4,910</u>
	<u>39,707</u>	<u>54,531</u>

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

	2023 £	2022 £
Hire purchase contracts	<u>31,043</u>	<u>-</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.