

**AVINGMEN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

Avingmen Limited
Unaudited Financial Statements
For The Year Ended 31 August 2017

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Avingmen Limited
Statement of Financial Position
For The Year Ended 31 August 2017

Registered number: 2231015

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	5		487,102		480,492
			487,102		480,492
CURRENT ASSETS					
Debtors	6	2,324		821	
Cash at bank and in hand		434		4,716	
		2,758		5,537	
Creditors: Amounts Falling Due Within One Year	7	(26,721)		(42,661)	
NET CURRENT ASSETS (LIABILITIES)			(23,963)		(37,124)
TOTAL ASSETS LESS CURRENT LIABILITIES			463,139		443,368
NET ASSETS			463,139		443,368
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Share premium account			99,000		99,000
Profit and loss account			363,139		343,368
SHAREHOLDERS' FUNDS			463,139		443,368

Avingmen Limited
Statement of Financial Position (continued)
For The Year Ended 31 August 2017

For the year ending 31 August 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Income Statement

On behalf of the board

Mr Robert Barnes

16/01/2018

The notes on pages 3 to 5 form part of these financial statements.

Avingmen Limited
Notes to the Unaudited Accounts
For The Year Ended 31 August 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Statement of Cash Flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33.3%
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1.5. Fixed Asset - Investments

Investments are stated at cost less any accumulated impairment losses. Income from investments is recognised when the right to receive payment has been established. It is included in other income.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the income statement, directors report, and notes to the financial statements relating to the income statement. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 September 2016	2,461
As at 31 August 2017	2,461
Depreciation	
As at 1 September 2016	2,461
As at 31 August 2017	2,461
Net Book Value	
As at 31 August 2017	-
As at 1 September 2016	-

Avington Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 August 2017

5. Investments

	Unlisted	Other	Total
	£	£	£
Cost			
As at 1 September 2016	230,492	250,000	480,492
Additions	9,610		9,610
Disposals	(3,000)		(3,000)
As at 31 August 2017	<u>237,102</u>	<u>250,000</u>	<u>487,102</u>
Provision			
As at 1 September 2016	-	-	-
As at 31 August 2017	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value			
As at 31 August 2017	<u>237,102</u>	<u>250,000</u>	<u>487,102</u>
As at 1 September 2016	<u>230,492</u>	<u>250,000</u>	<u>480,492</u>

In July 2011, the Company invested in the Miller Property Partnership LLP.

The LLP acquired a single warehouse property in East London.

The initial investment comprised a £200,000 equity contribution to the partnership and a loan of £250,000 bearing interest at 6% p.a. payable monthly in arrears. The loan is repayable on the earlier of the date of sale of the property or 1st July 2024.

An additional loan of £10,000, included within the investment amount, remains outstanding with no fixed terms for repayment or interest.

As at 31 March 2017, the LLP reported net assets of £332,782 and a profit for its financial year then ended of £38,438. The cumulative net profit attributed to the Company is £31,602.

6. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	<u>2,324</u>	<u>821</u>
	<u>2,324</u>	<u>821</u>

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Corporation tax	4,933	4,232
Other creditors	1,295	1,295
Accruals and deferred income	10,493	13,917
Directors' loan accounts	<u>10,000</u>	<u>23,217</u>
	<u>26,721</u>	<u>42,661</u>

Avingmen Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 August 2017

8. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	1000	1,000	1,000

9. Capital Commitments

At the end of the period, the company had no capital commitments contracted for but not provided in these financial statements (2016 - £Nil).

10. Related Party Transactions

There are no related party disclosures required.

11. Ultimate Controlling Party

The company's ultimate controlling party is Robert Barnes by virtue of his ownership of 100% of the issued share capital in the company.

12. General Information

Avingmen Limited Registered number 2231015 is a limited by shares company incorporated in England & Wales. The Registered Office is The Malthouse, Halse, Somerset, TA4 3AF.

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.