

Registration number: 2565605

Averhirst Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2018

Whitnalls
Chartered Certified Accountants
Cotton House
Old Hall Street
Liverpool
L3 9TX



Averhirst Limited

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Averhirst Limited

Company Information for the Year Ended 30 April 2018

Director	A Roberts
Registered office	6 Norfolk Road Maghull Merseyside L31 5NZ
Accountants	Whitnalls Chartered Certified Accountants Cotton House Old Hall Street Liverpool L3 9TX

Averhirst Limited

(Registration number: 2565605) Balance Sheet as at 30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	33,872	39,755
Current assets			
Stocks	4	1,500	1,500
Debtors	5	61,799	51,569
Cash at bank and in hand		<u>36,527</u>	<u>7,164</u>
		99,826	60,233
Creditors: Amounts falling due within one year	6	<u>(54,414)</u>	<u>(53,476)</u>
Net current assets		<u>45,412</u>	<u>6,757</u>
Total assets less current liabilities		79,284	46,512
Provisions for liabilities		<u>(5,638)</u>	<u>(6,927)</u>
Net assets		<u><u>73,646</u></u>	<u><u>39,585</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>72,646</u>	<u>38,585</u>
Total equity		<u><u>73,646</u></u>	<u><u>39,585</u></u>

For the financial year ending 30 April 2018 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Averhirst Limited

(Registration number: 2565605)
Balance Sheet as at 30 April 2018

Approved and authorised by the director on 18.12.18



A Roberts
Director

Averhirst Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

1 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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These 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 and deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position 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.

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Notes to the Financial Statements for the Year Ended 30 April 2018

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 machinery	12.5% - 25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	25% straight line

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.

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.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 5 (2017 - 5).

Averhirst Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

3 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 May 2017	25,498	8,750	275,813	310,061
At 30 April 2018	25,498	8,750	275,813	310,061
Depreciation				
At 1 May 2017	24,815	7,864	237,627	270,306
Charge for the year	171	222	5,490	5,883
At 30 April 2018	24,986	8,086	243,117	276,189
Carrying amount				
At 30 April 2018	512	664	32,696	33,872
At 30 April 2017	683	886	38,186	39,755

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Notes to the Financial Statements for the Year Ended 30 April 2018

4 Stocks

	2018 £	2017 £
Other inventories	<u>1,500</u>	<u>1,500</u>

5 Debtors

	2018 £	2017 £
Trade debtors	<u>61,799</u>	<u>51,569</u>
	<u>61,799</u>	<u>51,569</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Loans and borrowings	7	28	8,813
Trade creditors		22,648	22,045
Taxation and social security		30,047	20,963
Accruals and deferred income		1,510	1,655
Other creditors		<u>181</u>	<u>-</u>
		<u>54,414</u>	<u>53,476</u>

7 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	-	732
Other borrowings	<u>28</u>	<u>8,081</u>
	<u>28</u>	<u>8,813</u>

Averhirst Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>