

SC 151979

Unaudited Financial Statements
for the Year Ended 31 July 2018
for
Avondale Associates Limited



Avondale Associates Limited

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for the Year Ended 31 July 2018**

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Avondale Associates Limited
Company Information
for the Year Ended 31 July 2018

DIRECTOR: Robert Simpson

SECRETARY: Clare Telford

REGISTERED OFFICE: 7 Main Street
Largs
Ayrshire
KA30 8AA

REGISTERED NUMBER: SC151979 (Scotland)

ACCOUNTANTS: JAMES PERMAN & COMPANY
Chartered Accountants
2 Bellman's Close
Largs
Ayrshire
KA30 8AP

Avondale Associates Limited (Registered number: SC151979)

**Balance Sheet
31 July 2018**

| | Notes | 31.7.18 £ | £ | 31.7.17 £ | £ |
|--|-------|---------------|----------------|---------------|---------------|
| FIXED ASSETS | | | | | |
| Property, plant and equipment | 4 | | 38,000 | | 38,357 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 17,975 | | 10,050 | |
| Investments | 6 | 6,574 | | 6,574 | |
| Cash at bank and in hand | | 190 | | 70,031 | |
| | | <u>24,739</u> | | <u>86,655</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | 25,563 | | 41,436 | |
| NET CURRENT (LIABILITIES)/ASSETS | | | <u>(824)</u> | | <u>45,219</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 37,176 | | 83,576 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | 42,671 | | 57,300 |
| NET (LIABILITIES)/ASSETS | | | <u>(5,495)</u> | | <u>26,276</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 4 | | 4 |
| Retained earnings | | | (5,499) | | 26,272 |
| SHAREHOLDERS' FUNDS | | | <u>(5,495)</u> | | <u>26,276</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Avondale Associates Limited (Registered number: SC151979)

**Balance Sheet - continued
31 July 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 15 April 2019 and were signed by:



Robert Simpson - Director

The notes form part of these financial statements

Avondale Associates Limited

**Notes to the Financial Statements
for the Year Ended 31 July 2018**

1. STATUTORY INFORMATION

Avondale Associates Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue 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.

Plant and machinery etc - 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.

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 13 (2017 - 17).

4. PROPERTY, PLANT AND EQUIPMENT

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|--------------------------------------|----------------------------|------------------------------------|-------------|
| COST | | | |
| At 1 August 2017 and 31 July 2018 | 38,000 | 27,082 | 65,082 |
| DEPRECIATION | | | |
| At 1 August 2017 | - | 26,725 | 26,725 |
| Charge for year | - | 357 | 357 |
| At 31 July 2018 | - | 27,082 | 27,082 |
| NET BOOK VALUE | | | |
| At 31 July 2018 | 38,000 | - | 38,000 |
| At 31 July 2017 | 38,000 | 357 | 38,357 |

Avondale Associates Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2018**

| | | | |
|-----------|---|---------------|---------------|
| 5. | DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 31.7.18 | 31.7.17 |
| | | £ | £ |
| | Trade debtors | 17,351 | 9,426 |
| | Other debtors | 624 | 624 |
| | | <u>17,975</u> | <u>10,050</u> |

6. CURRENT ASSET INVESTMENTS

Listed Investments £6,574. The Value of the Listed Investments at the Balance Sheet date was £1,366..

| | | | |
|-----------|---|---------------|---------------|
| 7. | CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 31.7.18 | 31.7.17 |
| | | £ | £ |
| | Bank loans and overdrafts | 17,144 | 14,630 |
| | Trade creditors | 1 | 1 |
| | Other creditors | 8,418 | 26,805 |
| | | <u>25,563</u> | <u>41,436</u> |

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

| | | | |
|-----------|--|---------------|---------------|
| 8. | CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | 31.7.18 | 31.7.17 |
| | | £ | £ |
| | Bank loans | <u>42,671</u> | <u>57,300</u> |

9. INTANGIBLE FIXED ASSETS

Expenditure has been incurred on research, development and patenting for the benefit of shareholders. The protection of these IP rights is being actively conducted. The value of the IP is not shown as an asset in the Financial Statements. The aggregate cost to Avondale Associates Limited up to 31 July 2018 is £96,243.