

Registered number
07039876

AVALON ACCESS LTD

Filleted Accounts

31 October 2019

AVALON ACCESS LTD**Registered number:** 07039876**Balance Sheet****as at 31 October 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	48,570	51,760
Current assets			
Debtors	4	145,386	217,788
Cash at bank and in hand		7,131	30,008
		<u>152,517</u>	<u>247,796</u>
Creditors: amounts falling due within one year	5	(167,313)	(104,633)
Net current (liabilities)/assets		<u>(14,796)</u>	<u>143,163</u>
Total assets less current liabilities		<u>33,774</u>	<u>194,923</u>
Creditors: amounts falling due after more than one year	6	(176,679)	(184,959)
Net (liabilities)/assets		<u>(142,905)</u>	<u>9,964</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(143,005)	9,864
Shareholders' funds		<u>(142,905)</u>	<u>9,964</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Philip John Boyce

Director

Approved by the board on 23 November 2020

AVALON ACCESS LTD

Notes to the Accounts

for the year ended 31 October 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings and equipment	20% reducing balance
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	<u>5</u>	<u>8</u>

3 Tangible fixed assets

	Fixtures, fittings and equipment	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 November 2018	399	186,389	62,105	248,893
Additions	-	6,102	-	6,102
Disposals	-	-	(34,604)	(34,604)
At 31 October 2019	<u>399</u>	<u>192,491</u>	<u>27,501</u>	<u>220,391</u>
Depreciation				
At 1 November 2018	195	140,866	56,072	197,133
Charge for the year	41	7,743	1,508	9,292
On disposals	-	-	(34,604)	(34,604)

At 31 October 2019	<u>236</u>	<u>148,609</u>	<u>22,976</u>	<u>171,821</u>
Net book value				
At 31 October 2019	<u>163</u>	<u>43,882</u>	<u>4,525</u>	<u>48,570</u>
At 31 October 2018	<u>204</u>	<u>45,523</u>	<u>6,033</u>	<u>51,760</u>

4 Debtors	2019	2018
	£	£
Trade debtors	93,623	127,966
Prepayments and accrued income	18,591	47,419
Other debtors	33,172	42,403
	<u>145,386</u>	<u>217,788</u>
Amounts due after more than one year included in other debtors	<u>17,042</u>	<u>33,141</u>

5 Creditors: amounts falling due within one year	2019	2018
	£	£
Obligations under finance lease and hire purchase contracts	2,100	2,100
Trade creditors	35,756	21,008
Taxation and social security costs	121,640	62,956
Accruals and deferred income	1,600	1,600
Directors loan account	(2,828)	11,933
Other creditors	9,045	5,036
	<u>167,313</u>	<u>104,633</u>

The hire purchase creditor, shown as due both within and after one year, is secured against the asset to which it relates.

Lloyds TSB Bank Plc holds both a fixed and floating charge by way of a debenture dated 29 February 2012, and an omnibus guarantee dated 8 February 2012, over the company's assets.

Lloyds TSB Commercial Finance Ltd hold a fixed and floating charge by way of an all assets debenture dated 6 April 2010, over the company's assets.

6 Creditors: amounts falling due after one year	2019	2018
	£	£
Obligations under finance lease and hire purchase contracts	2,325	4,425
Other creditors	174,354	180,534
	<u>176,679</u>	<u>184,959</u>

7 Other financial commitments**2019****2018****£****£**

Total future minimum payments under non-cancellable operating leases

118,74947,233**8 Loans to directors****Description and conditions****B/fwd****Paid****Repaid****C/fwd****£****£****£****£**

Philip John Boyce

[Loan 1]

9,968

-

-

9,968

John George Newman

[Loan 1]

(1,966)

(10,830)

-

(12,796)

8,002(10,830)-(2,828)**9 Related party transactions**

Included within long-term debtors is £7,041(2018 - £7,041) for an interest free loan to a company of which a director of this company is also a director and shareholder.

Included within long term creditors is £174,354 (2018 - £180,534) for an interest free loan from a company of which a director of this company is also a director.

10 Other information

AVALON ACCESS LTD is a private company limited by shares and incorporated in England.
Its registered office is:

Avalon House

45 Tallon Road

Hutton, Brentwood

Essex

CM13 1TG

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