

**AVIDITY LIVING LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**Avidity Living Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 30 September 2022**

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**Avidity Living Ltd**  
**Balance Sheet**  
**As at 30 September 2022**

Registered number: 10364268

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		47,715		70,798
			47,715		70,798
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	7,451		7,283	
Cash at bank and in hand		107,519		75,363	
		114,970		82,646	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(49,129 )		(42,419 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			65,841		40,227
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			113,556		111,025
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>		(16,127 )		(30,585 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	<b>9</b>		(8,417 )		-
<b>NET ASSETS</b>			89,012		80,440
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>		100		100
Profit and Loss Account			88,912		80,340
<b>SHAREHOLDERS' FUNDS</b>			89,012		80,440

**Avidity Living Ltd**  
**Balance Sheet (continued)**  
**As at 30 September 2022**

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For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Kulvinder Vir Singh Rajasansi

Director

**01/03/2023**

The notes on pages 3 to 6 form part of these financial statements.

**Avidity Living Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 September 2022**

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**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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Motor Vehicles	25% Straight Line Method
Fixtures & Fittings	25% Straight Line Method
Computer Equipment	50% Straight Line Method

Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives.

**1.4. Leasing and Hire Purchase Contracts**

**Financial leases**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**Operating Leases**

Rentals payable under operating leases, are charged to profit and loss account as incurred.

**Avidity Living Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2022**

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.6. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 47 (2021: 58)

**3. Tangible Assets**

	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 October 2021	91,250	3,242	7,139	101,631
Additions	-	-	4,817	4,817
As at 30 September 2022	91,250	3,242	11,956	106,448
<b>Depreciation</b>				
As at 1 October 2021	25,125	405	5,303	30,833
Provided during the period	22,813	1,622	3,465	27,900
As at 30 September 2022	47,938	2,027	8,768	58,733
<b>Net Book Value</b>				
As at 30 September 2022	43,312	1,215	3,188	47,715
As at 1 October 2021	66,125	2,837	1,836	70,798

**Avidity Living Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2022**

**4. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	-	7,283
Staff loan	1,706	-
Rent deposit	5,745	-
	<u>7,451</u>	<u>7,283</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	14,458	14,458
Corporation tax	25,745	15,607
Other taxes and social security	698	3,004
Net wages	-	415
Pension payable	3,164	3,830
Directors' loan accounts	5,064	5,105
	<u>49,129</u>	<u>42,419</u>

In addition, the future minimum lease payments, due within one year, under non-cancellable operating leases relating to pool vehicles rentals amounts to £5970.

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	<u>16,127</u>	<u>30,585</u>
	<u>16,127</u>	<u>30,585</u>

In addition, the future minimum lease payments, due within later than one year and not later than five years, under non-cancellable operating leases relating to pool vehicles rentals amounts to £12908.

**7. Secured Creditors**

Of the creditors falling due within and after more than one year the following amounts are secured.

The hire purchase contract is secured on the assets procured under the agreement with Audi Financial Services.

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	16,127	-

**Avidity Living Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2022**

**8. Obligations Under Finance Leases and Hire Purchase**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	14,458	14,458
Between one and five years	16,127	30,585
	<u>30,585</u>	<u>45,043</u>
	<u>30,585</u>	<u>45,043</u>

**9. Deferred Taxation**

The provision for deferred taxation is made up of accelerated capital allowances.

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Deferred tax	8,417	-
	<u>8,417</u>	<u>-</u>

**10. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	100	100

**11. Related Party Transactions**

**Pensions**

Director's Pension contributions in the year is £42000.

**Director's Advances**

At the balance sheet date an amount of £4812 (2021 - £5105) was due to director Mr. Kulvinder.

At the balance sheet date an amount of £252 (2021: £0) was due to director Mrs. Rajasansi.

**12. Exceptional Items**

**Government Grants**

In the year to 30/09/2022 Company was a recipient of £ 52520, awarded by Surrey County Council, in relation to Covid workforce retention grants & infection control fund.

In the year to 30/09/2022 Company was a recipient of £ 9438 , awarded by Wandsworth Council, in relation to Covid support.

**13. General Information**

Avidity Living Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10364268 . The registered office is The Old Bank House, Ground Floor, 57 Church Street,, Staines-Upon-Thames, England, TW18 4XS.



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.