

REGISTERED NUMBER: 03988201 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

FOR

AVONCREST LIMITED

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for the Year Ended 31 October 2017**

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AVONCREST LIMITED
COMPANY INFORMATION
for the Year Ended 31 October 2017

DIRECTOR: J O'Brien

SECRETARY: Globalplan Limited

REGISTERED OFFICE: Riverside
23 Kingston Road
Ewell Village
Surrey
KT17 2DX

REGISTERED NUMBER: 03988201 (England and Wales)

ACCOUNTANTS: Pam & Co
Chartered Certified Accountants
1559 London Road
Norbury
London
SW16 4AD

BALANCE SHEET
31 October 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		3,502,000		3,500,000
CURRENT ASSETS					
Cash at bank		69,435		89,237	
CREDITORS					
Amounts falling due within one year	4	<u>142,555</u>		<u>102,487</u>	
NET CURRENT LIABILITIES			<u>(73,120)</u>		<u>(13,250)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,428,880		3,486,750
CREDITORS					
Amounts falling due after more than one year	5		<u>1,125,821</u>		<u>1,165,283</u>
NET ASSETS			<u>2,303,059</u>		<u>2,321,467</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Revaluation reserve	6		891,909		891,909
Retained earnings			<u>1,410,150</u>		<u>1,428,558</u>
SHAREHOLDERS' FUNDS			<u>2,303,059</u>		<u>2,321,467</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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 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.
- (b)

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 May 2018 and were signed by:

J O'Brien - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2017

1. **STATUTORY INFORMATION**

Avoncrest Limited is a private company, limited by shares, registered in England and Wales. 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 as modified by the revaluation of certain assets.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. **TANGIBLE FIXED ASSETS**

	Land and buildings £
COST OR VALUATION	
At 1 November 2016	3,500,000
Additions	2,000
At 31 October 2017	<u>3,502,000</u>
NET BOOK VALUE	
At 31 October 2017	<u>3,502,000</u>
At 31 October 2016	<u>3,500,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2017

3. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 October 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
2016			
Valuation in 2017	2,000	-	2,000
	<u>3,502,000</u>	<u>-</u>	<u>3,502,000</u>

If land and buildings had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>2,591,698</u>	<u>2,591,698</u>
Value of land in freehold land and buildings	<u>2,591,698</u>	<u>2,591,698</u>

Land and buildings were valued on an open market basis on 30 September 2016 by local estate agents. .

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Bank loans and overdrafts	7,179	4,989
Loan-Crystalgate Ltd	125,594	91,500
Trade creditors	1	1
Tax	5,924	2,260
Other creditors	1,697	1,697
Accrued expenses	<u>2,160</u>	<u>2,040</u>
	<u>142,555</u>	<u>102,487</u>

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Bank loan -no.2	<u>1,125,821</u>	<u>1,165,283</u>

6. **RESERVES**

	Revaluation reserve £
At 1 November 2016 and 31 October 2017	<u>891,909</u>

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.