

REGISTERED NUMBER: 03560213

Financial Statements for the Year Ended 31 March 2020

for

Avi Contracts Limited

Newmans  
Chartered Certified Accountants  
DVS House  
Suite 1, First Floor  
4 Spring Villa Road  
Edgware  
Middlesex  
HA8 7EB



Avi Contracts Limited (Registered number: 03560213)

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for the Year Ended 31 March 2020

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Avi Contracts Limited

Company Information  
for the Year Ended 31 March 2020

**DIRECTORS:**

A Kara  
M Naran

**SECRETARY:**

Mrs S Kara

**REGISTERED OFFICE:**

DVS House  
Suite 1, First Floor  
4 Spring Villa Road  
Edgware  
Middlesex  
HA8 7EB

**REGISTERED NUMBER:**

03560213

**ACCOUNTANTS:**

Newmans  
Chartered Certified Accountants  
DVS House  
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Chartered Certified Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Avi Contracts Limited

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Avi Contracts Limited for the year ended 31 March 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Avi Contracts Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Avi Contracts Limited and state those matters that we have agreed to state to the Board of Directors of Avi Contracts Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Avi Contracts Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Avi Contracts Limited. You consider that Avi Contracts Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Avi Contracts Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Newmans  
Chartered Certified Accountants  
DVS House  
Suite 1, First Floor  
4 Spring Villa Road  
Edgware  
Middlesex  
HA8 7EB

23 November 2020





Avi Contracts Limited (Registered number: 03560213)

Balance Sheet  
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		13,058		22,286
<b>CURRENT ASSETS</b>					
Stocks		515,086		264,847	
Debtors	5	98,633		62,979	
Cash at bank and in hand		<u>486,422</u>		<u>1,547,373</u>	
		1,100,141		1,875,199	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>462,038</u>		<u>1,268,243</u>	
<b>NET CURRENT ASSETS</b>			<u>638,103</u>		<u>606,956</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>651,161</u>		<u>629,242</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Retained earnings	8		<u>651,061</u>		<u>629,142</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>651,161</u>		<u>629,242</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 23 November 2020 and were signed on its behalf by:

A Kara - Director



Avi Contracts Limited (Registered number: 03560213)

Notes to the Financial Statements  
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Avi Contracts Limited is a private company, limited by shares, registered in Not specified/Other. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover 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.

Short leasehold	- 33.33% straight line
Plant and machinery	- 25% straight line
Fixtures and fittings	- 25% straight line
Motor vehicles	- 25% straight line
Computer equipment	- 25% straight line

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.



Avi Contracts Limited (Registered number: 03560213)

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2019 - 6) .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2019 and 31 March 2020	<u>21,947</u>	<u>4,556</u>	<u>19,306</u>
<b>DEPRECIATION</b>			
At 1 April 2019	21,947	4,555	19,305
Charge for year	-	-	-
At 31 March 2020	<u>21,947</u>	<u>4,555</u>	<u>19,305</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>-</u>	<u>1</u>	<u>1</u>
At 31 March 2019	<u>-</u>	<u>1</u>	<u>1</u>

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2019 and 31 March 2020	<u>79,685</u>	<u>33,660</u>	<u>159,154</u>
<b>DEPRECIATION</b>			
At 1 April 2019	57,402	33,659	136,868
Charge for year	9,228	-	9,228
At 31 March 2020	<u>66,630</u>	<u>33,659</u>	<u>146,096</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>13,055</u>	<u>1</u>	<u>13,058</u>
At 31 March 2019	<u>22,283</u>	<u>1</u>	<u>22,286</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade debtors	35,249	12,979
Other debtors	<u>63,384</u>	<u>50,000</u>
	<u>98,633</u>	<u>62,979</u>



Avi Contracts Limited (Registered number: 03560213)

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

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

	31.3.20	31.3.19
	£	£
Trade creditors	223,106	432,272
Taxation and social security	17,912	318,044
Other creditors	<u>221,020</u>	<u>517,927</u>
	<u><u>462,038</u></u>	<u><u>1,268,243</u></u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20	31.3.19
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. **RESERVES**

	Retained earnings £
At 1 April 2019	629,142
Profit for the year	<u>21,919</u>
At 31 March 2020	<u><u>651,061</u></u>

9. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors by virtue of their majority shareholding of the issued share capital.





