

Avon Data Systems Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2021

Invest Accountancy Ltd
29 Station Road
Nailsea
Avon
BS48 4PD

Avon Data Systems Limited

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Avon Data Systems Limited

Company Information

Directors	Mr Mark Cade Mrs Sarah Cade
Company secretary	Mrs Sarah Cade
Registered office	A3 Vantage Office Park Old Gloucester Road Hambrook Bristol Avon BS16 1GW
Accountants	Invest Accountancy Ltd 29 Station Road Nailsea Avon BS48 4PD

Avon Data Systems Limited

(Registration number: 02411998) Balance Sheet as at 30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	54,994	73,260
Current assets			
Stocks	<u>5</u>	2,000	2,000
Debtors	<u>6</u>	157,142	202,345
Cash at bank and in hand		654,432	1,429,561
		<u>813,574</u>	<u>1,633,906</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(422,608)</u>	<u>(545,173)</u>
Net current assets		<u>390,966</u>	<u>1,088,733</u>
Total assets less current liabilities		445,960	1,161,993
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(400,000)</u>	-
Provisions for liabilities		<u>(9,140)</u>	<u>(12,577)</u>
Net assets		<u>36,820</u>	<u>1,149,416</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		36,720	1,149,316
Shareholders' funds		<u>36,820</u>	<u>1,149,416</u>

For the financial year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 20 April 2022 and signed on its behalf by:

Avon Data Systems Limited

(Registration number: 02411998)
Balance Sheet as at 30 September 2021

.....
Mr Mark Cade
Director

.....
Mrs Sarah Cade
Company secretary and director

Avon Data Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

A3 Vantage Office Park
Old Gloucester Road
Hambrook
Bristol
Avon
BS16 1GW

These financial statements were authorised for issue by the Board on 20 April 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Avon Data Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	25% Reducing Balance
Furniture, Fixtures and Fittings	25% Reducing Balance
Motor Vehicles	25% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Avon Data Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 17 (2020 - 17).

Avon Data Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 October 2020	67,380	111,792	69,868	249,040
At 30 September 2021	67,380	111,792	69,868	249,040
Depreciation				
At 1 October 2020	61,066	89,605	25,109	175,780
Charge for the year	1,578	5,499	11,189	18,266
At 30 September 2021	62,644	95,104	36,298	194,046
Carrying amount				
At 30 September 2021	4,736	16,688	33,570	54,994
At 30 September 2020	6,314	22,187	44,759	73,260

5 Stocks

	2021 £	2020 £
Other inventories	2,000	2,000

6 Debtors

	Note	2021 £	2020 £
Trade debtors		115,454	149,460
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>11</u>	10,680	-
Prepayments		19,471	39,766
Other debtors		11,537	13,119
		157,142	202,345

7 Creditors

Creditors: amounts falling due within one year

Avon Data Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

	2021	2020
	£	£
Due within one year		
Trade creditors	7,615	15,328
Taxation and social security	119,741	166,893
Accruals and deferred income	278,137	350,809
Other creditors	17,115	12,143
	422,608	545,173
	422,608	545,173

Creditors: amounts falling due after more than one year

		2021	2020
	Note	£	£
Due after one year			
Loans and borrowings	9	400,000	-
		400,000	-
		400,000	-

Creditors include Funding Circle and Market Finance of £400,000 (2020 - £0.00).

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	100	100	100	100
	100	100	100	100

9 Loans and borrowings

	2021	2020
	£	£
Non-current loans and borrowings		
Other borrowings	400,000	-
	400,000	-
	400,000	-

10 Dividends

	2021	2020
	£	£
Final dividend of £Nil (2020 - £Nil) per ordinary share	-	-
	-	-
	-	-

Avon Data Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

11 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2021	2020
	£	£
Remuneration	<u>57,614</u>	<u>84,075</u>

Summary of transactions with parent

Parent Company Transactions
Payment of parent company invoices
Payable upon request

Income and receivables from related parties

	Parent
	£
2021	
Settlement of liabilities	<u>10,680</u>
2020	

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.