

AVANTI PROPERTY LTD

Registered Number
11556364
(England and Wales)

Unaudited Financial Statements for the Year ended
31 March 2022

AVANTI PROPERTY LTD

Company Information for the year from 1 April 2021 to 31 March 2022

Directors NORRINGTON, David Paul Phillip Peter

NORRINGTON, Francesca Maria

Registered Address 28 Beeches Walk

Carshalton Beeches

SM5 4JT

Registered Number 11556364 (England and Wales)

AVANTI PROPERTY LTD
Statement of Financial Position
31 March 2022

	Notes	2022	2021
		£	£
Fixed assets			
Investment property	5	1,500,000	843,960
		<u>1,500,000</u>	<u>843,960</u>
Current assets			
Debtors	7	768	880
Cash at bank and on hand		15,065	2,102
		<u>15,833</u>	<u>2,982</u>
Creditors amounts falling due within one year	8	(125,143)	(95,871)
		<u>(125,143)</u>	<u>(95,871)</u>
Net current assets (liabilities)		(109,310)	(92,889)
Total assets less current liabilities		<u>1,390,690</u>	<u>751,071</u>
Creditors amounts falling due after one year	9	(827,513)	(841,681)
Provisions for liabilities		(123,880)	-
		<u>(951,393)</u>	<u>(841,681)</u>
Net assets		<u>439,297</u>	<u>(90,610)</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		528,123	-
Profit and loss account		(88,926)	(90,710)
		<u>539,297</u>	<u>(80,610)</u>
Shareholders' funds		<u>439,297</u>	<u>(90,610)</u>

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 25 October 2022, and are signed on its behalf by:

NORRINGTON, David Paul Phillip Peter
Director

NORRINGTON, Francesca Maria
Director

Registered Company No. 11556364

AVANTI PROPERTY LTD

Notes to the Financial Statements for the year ended 31 March 2022

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Turnover policy

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Investment property policy

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax policy

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.

Leases policy

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.

4. Employee information

	2022	2021
Average number of employees during the year	2	2

5. Investment property

The fair value of the following investment properties has been arrived at on the basis of the Directors market valuation.

	£
Fair value at 01 April 21	843,960
Additions	4,037
Fair value adjustments	652,003
At 31 March 22	<u>1,500,000</u>

6. Creditors or instalments due after 5 years

Repayable otherwise than by instalments Bank Loans more 5yrs non - inst
£827,513 (2022), £827,468 (2021)

7. Debtors

	2022	2021
	£	£
Other debtors	768	880
Total	<u>768</u>	<u>880</u>

8. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	485	-
Bank borrowings and overdrafts	-	2,187
Other creditors	124,658	93,684
Total	<u>125,143</u>	<u>95,871</u>

9. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	<u>827,513</u>	<u>841,681</u>
Total	<u>827,513</u>	<u>841,681</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.