

Avante House Limited**Registered number:** 09718921**Balance Sheet****as at 31 August 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	2	983,388	984,036
Current assets			
Cash at bank and in hand		30,268	76,670
Creditors: amounts falling due within one year	3	(158,311)	(105,871)
Net current liabilities		(128,043)	(29,201)
Total assets less current liabilities		855,345	954,835
Creditors: amounts falling due after more than one year	4	(700,000)	(850,000)
Provisions for liabilities		(123)	(246)
Net assets		155,222	104,589
Capital and reserves			
Called up share capital		100	100
Profit and loss account		155,122	104,489
Shareholders' funds		155,222	104,589

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 31 October 2019

Avante House Limited
Notes to the Accounts
for the year ended 31 August 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	Nil
Fixtures & fittings	25% straight line

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Tangible fixed assets

	Land and buildings	Fixtures & fittings	Total
	£	£	£
Cost			
At 1 September 2018	982,741	2,591	985,332
At 31 August 2019	<u>982,741</u>	<u>2,591</u>	<u>985,332</u>
Depreciation			
At 1 September 2018	-	1,296	1,296
Charge for the year	-	648	648
At 31 August 2019	<u>-</u>	<u>1,944</u>	<u>1,944</u>
Net book value			
At 31 August 2019	<u>982,741</u>	<u>647</u>	<u>983,388</u>
At 31 August 2018	<u>982,741</u>	<u>1,295</u>	<u>984,036</u>

3 Creditors: amounts falling due within one year	2019	2018
	£	£
Ionic Development Consultancy Limited loan	46,000	61,800
Directors' loan	92,827	28,628
Corporation tax	11,999	12,203
Other creditors	7,485	3,240
	<u>158,311</u>	<u>105,871</u>

4 Creditors: amounts falling due after one year	2019	2018
	£	£
Ionic Development Consultancy Limited loan	250,000	250,000
Directors' loan	450,000	600,000
	<u>700,000</u>	<u>850,000</u>

5 Loans from directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
David Martin Kann Amount due to the director included in "creditors". The balance is interest free and repayable on demand.	314,313	101	(43,000)	271,414
Hazel Clair Kann Amount due to the director included in "creditors". The balance is interest free and repayable on demand.	314,315	98	(43,000)	271,413
	<u>628,628</u>	<u>199</u>	<u>(86,000)</u>	<u>542,827</u>

6 Related party transactions

The company has an interest free loan of £296,000 from Ionic Development Consultancy Ltd, a company of which the directors, DM & HC Kann are also the directors and controlling shareholders. This is shown within "creditors". Note that parts of the loan are due more than 1 year- see notes above.

7 Other information

Avante House Limited is a private company limited by shares and incorporated in England. Its registered office is:

Pennyfarthing House
560 Brighton Road
South Croydon
Surrey
CR2 6AW

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