Avante House Limited

Registered number: 09718921

Balance Sheet

as at 31 August 2020

	Notes		2020		2019
			£		£
Fixed assets					
Tangible assets	3		982,741		983,388
Current assets					
Debtors	4	4,417		-	
Cash at bank and in hand		6,554		30,268	
		10,971		30,268	
Creditors: amounts falling due within one year	5	(166,479)		(158,311)	
Net current liabilities			(155,508)		(128,043)
Total assets less current liabilities			827,233		855,345
Creditors: amounts falling due after more than one year	6		(625,000)		(700,000)
Provisions for liabilities			-		(123)
Net assets			202,233		155,222
Capital and reserves					
Called up share capital			100		100
Profit and loss account			202,133		155,122
Shareholders' funds			202,233		155,222

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.

David M Kann

Director

Approved by the board on 1 February 2021

Avante House Limited

Notes to the Accounts

for the year ended 31 August 2020

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 Employees

	2020	2019
	Number	Number
Average number of persons employed by the company	2	2

3 Tangible fixed assets

	Land and buildings	Fixtures & fittings	Total
	£	£	£
Cost			
At 1 September 2019	982,741	2,591	985,332
At 31 August 2020	982,741	2,591	985,332
Depreciation			
At 1 September 2019	-	1,944	1,944
Charge for the year	-	647	647
At 31 August 2020	-	2,591	2,591
Net book value			
At 31 August 2020	982,741	-	982,741
At 31 August 2019	982,741	647	983,388

4 Debtors

	2020	2019
	£	£
Trade debtors	4,417	-

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Ionic Development Consultancy Limited loan	46,000	46,000
Directors' loan	101,769	92,827
Corporation tax	11,150	11,999
Other creditors	7,560	7,485

	166,479	158,311

6 Creditors: amounts falling due after one year

	2020	2019
	£	£
Ionic Development Consultancy Limited loan	250,000	250,000
Directors' loan	375,000	450,000
	625,000	700,000

7 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.	271,414	(29)	(33,000)	238,385
Hazel Clair Kann				
Amount due to the director included in "creditors". The balance is interest free and repayable on demand.	271,413	(29)	(33,000)	238,384
	542,827	(58)	(66,000)	476,769

8 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 aslo 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.

9 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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