

COMPANY REGISTRATION NUMBER: 08046168

Antavo Limited

Filleted Unaudited Financial Statements

31 December 2019

Antavo Limited
Financial Statements

Year ended 31 December 2019

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Antavo Limited

Officers and Professional Advisers

The board of directors

A Kecsmar
Z Kecsmar
M Szelag
K P Davison

Company secretary

OHS Secretaries Limited

Registered office

9th Floor
107 Cheapside
London
EC2V 6DN

Accountants

Complete Accounting Solutions
Chartered Certified Accountants
727-729 High Road
London
N12 0BP

Antavo Limited

Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Antavo Limited

Year ended 31 December 2019

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 December 2019, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Complete Accounting Solutions Chartered Certified Accountants
727-729 High Road London N12 0BP

Antavo Limited
Statement of Financial Position

31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	6	786	–
Investments	7	7,665	8,337
		-----	-----
		8,451	8,337
Current assets			
Debtors	8	147,917	185,274
Cash at bank and in hand		258,599	389,980
		-----	-----
		406,516	575,254
Creditors: amounts falling due within one year	9	286,916	222,206
		-----	-----
Net current assets		119,600	353,048
		-----	-----
Total assets less current liabilities		128,051	361,385
		-----	-----
Net assets		128,051	361,385
		-----	-----
Capital and reserves			
Called up share capital		127	116
Share premium account		1,403,256	865,314
Profit and loss account		(1,275,332)	(504,045)
		-----	-----
Shareholders funds		128,051	361,385
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2019 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Antavo Limited

Statement of Financial Position *(continued)*

31 December 2019

These financial statements were approved by the board of directors and authorised for issue on 21 July 2020 , and are signed on behalf of the board by:

A Kecsmar

Director

Company registration number: 08046168

Antavo Limited

Notes to the Financial Statements

Year ended 31 December 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 9th Floor, 107 Cheapside, London, EC2V 6DN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Research and development

Research and development expenditure is expensed to the profit and loss account in the year in which it is incurred.

Investments

Investments are stated at the lower of cost and net realisable value.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

No significant judgements have had to be made by the directors in preparing these financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the monthly average rate apart from cash which is translated at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Intellectual Property - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment - 33% straight line

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2018: 3).

5. Intangible assets

	Development costs £
Cost	
At 1 January 2019 and 31 December 2019	4,500

Amortisation	
At 1 January 2019 and 31 December 2019	4,500

Carrying amount	
At 31 December 2019	-

At 31 December 2018	-

6. Tangible assets

	Equipment £	Total £
Cost		
At 1 January 2019	3,257	3,257
Additions	884	884
	-----	-----
At 31 December 2019	4,141	4,141
	-----	-----
Depreciation		
At 1 January 2019	3,257	3,257
Charge for the year	98	98
	-----	-----
At 31 December 2019	3,355	3,355
	-----	-----
Carrying amount		
At 31 December 2019	786	786
	-----	-----
At 31 December 2018	-	-
	-----	-----

7. Investments

	Shares in group undertakings £
Cost	
At 1 January 2019	8,337
Revaluations	(672)

At 31 December 2019	7,665

Impairment	
At 1 January 2019 and 31 December 2019	-

Carrying amount	
At 31 December 2019	7,665

At 31 December 2018	8,337

The company owns 100% of the issued share capital of Antavo KFT. (incorporated in Hungary at registered address 6722 Szeged, Kalvaria sgt. 19).

8. Debtors

	2019	2018
	£	£
Trade debtors	112,939	115,633
Other debtors	34,978	69,641
	147,917	185,274

9. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	138,048	95,318
Social security and other taxes	8,376	8,117
Other creditors	140,492	118,771
	286,916	222,206

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.