

COMPANY REGISTRATION NUMBER: 08046168

**Antavo Limited**

**Filleted Unaudited Financial Statements**

**31 December 2020**

# **Antavo Limited**

## **Financial Statements**

**Year ended 31 December 2020**

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# Antavo Limited

## Officers and Professional Advisers

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### 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 2020**

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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 2020, 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 2020

		2020	2019
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	6	1,036	786
Investments	7	7,379	7,665
		-----	-----
		8,415	8,451
<b>Current assets</b>			
Debtors	8	204,862	147,917
Cash at bank and in hand		280,278	258,599
		-----	-----
		485,140	406,516
<b>Creditors: amounts falling due within one year</b>	9	326,672	286,916
		-----	-----
<b>Net current assets</b>		158,468	119,600
		-----	-----
<b>Total assets less current liabilities</b>		166,883	128,051
		-----	-----
<b>Net assets</b>		166,883	128,051
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		127	127
Share premium account		1,403,256	1,403,256
Profit and loss account		( 1,236,500)	( 1,275,332)
		-----	-----
<b>Shareholders funds</b>		166,883	128,051
		-----	-----

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 2020 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 2020**

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These financial statements were approved by the board of directors and authorised for issue on 6 August 2021 , 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 2020

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### 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.

#### 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

**Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2019: 5 ).

#### 5. Intangible assets

	<b>Development costs</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2020 and 31 December 2020	4,500
	-----
<b>Amortisation</b>	
At 1 January 2020 and 31 December 2020	4,500
	-----
<b>Carrying amount</b>	
At 31 December 2020	-
	-----
At 31 December 2019	-
	-----

#### 6. Tangible assets

	Equipment	User defined asset	Total
	£	£	£
<b>Cost</b>			
At 1 January 2020	4,141	(331)	3,810
Additions	581	-	581
	-----	-----	-----
At 31 December 2020	4,722	(331)	4,391
	-----	-----	-----
<b>Depreciation</b>			
At 1 January 2020 and 31 December 2020	3,355	-	3,355
	-----	-----	-----
<b>Carrying amount</b>			
At 31 December 2020	1,367	(331)	1,036
	-----	-----	-----
At 31 December 2019	786	(331)	455
	-----	-----	-----

#### 7. Investments

	<b>Shares in group undertakings</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2020	7,665
Revaluations	( 286)
	-----
At 31 December 2020	7,379
	-----
<b>Impairment</b>	
At 1 January 2020 and 31 December 2020	-
	-----
<b>Carrying amount</b>	
At 31 December 2020	7,379
	-----
At 31 December 2019	7,665
	-----

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**

	<b>2020</b>	2019
	<b>£</b>	£
Trade debtors	191,389	112,939
Other debtors	13,473	34,978
	-----	-----
	204,862	147,917
	-----	-----

**9. Creditors: amounts falling due within one year**

	<b>2020</b>	2019
	<b>£</b>	£
Trade creditors	100,848	138,048
Social security and other taxes	42,734	8,376
Other creditors	183,090	140,492
	-----	-----
	326,672	286,916
	-----	-----

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.