

**REGISTERED NUMBER: 01515844 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 December 2016**

**for**

**VANTAGE MOTORS LIMITED**

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for the Year Ended 31 December 2016**

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# **VANTAGE MOTORS LIMITED**

## **Company Information for the Year Ended 31 December 2016**

**Directors:** Mr Ian St John-White  
Mrs Betty St John-White

**Secretary:** Mrs Betty St John-White

**Registered office:** 3 New Farm Lane  
Northwood  
Middlesex  
HA6 1HD

**Registered number:** 01515844 (England and Wales)

**Accountants:** PKW Accountancy Ltd  
Second Floor  
1 Church Square  
Leighton Buzzard  
Bedfordshire  
LU7 1AE

**VANTAGE MOTORS LIMITED (REGISTERED NUMBER: 01515844)**

**Balance Sheet**  
**31 December 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
<b>Fixed assets</b>					
Tangible assets	4		2,984		3,013
Investment property	5		<u>1,100,000</u>		<u>1,100,000</u>
			<b>1,102,984</b>		<b>1,103,013</b>
<b>Current assets</b>					
Stocks		100		400	
Debtors	6	224		180	
Cash at bank		<u>32,792</u>		<u>24,354</u>	
		<b>33,116</b>		<b>24,934</b>	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>30,888</u>		<u>31,203</u>	
<b>Net current assets/(liabilities)</b>			<b>2,228</b>		<b>(6,269)</b>
<b>Total assets less current liabilities</b>			<b>1,105,212</b>		<b>1,096,744</b>
<b>Provisions for liabilities</b>			<b>127,833</b>		<b>127,833</b>
<b>Net assets</b>			<b>977,379</b>		<b>968,911</b>
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>976,379</u>		<u>967,911</u>
<b>Shareholders' funds</b>			<b>977,379</b>		<b>968,911</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 August 2017 and were signed on its behalf by:

Mr Ian St John-White - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 December 2016**

**1. Statutory information**

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

**2. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery 25%

No depreciation is provided on freehold property held as an investment.

In the opinion of the directors it is not considered necessary to depreciate long leasehold property, in view of the realisable value in relation to cost, and the fact that any element of depreciation would be immaterial.

**Investment property**

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.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**3. Employees and directors**

The average number of employees during the year was 2.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

## 4. Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Totals £
<b>Cost</b>			
At 1 January 2016 and 31 December 2016	<u>2,896</u>	<u>8,840</u>	<u>11,736</u>
<b>Depreciation</b>			
At 1 January 2016	-	8,723	8,723
Charge for year	-	<u>29</u>	<u>29</u>
At 31 December 2016	-	<u>8,752</u>	<u>8,752</u>
<b>Net book value</b>			
At 31 December 2016	<u>2,896</u>	<u>88</u>	<u>2,984</u>
At 31 December 2015	<u>2,896</u>	<u>117</u>	<u>3,013</u>

The long leasehold relates to a lock up garage, situation at No. 3, to the rear of 71 Tolcarne Drive, Northwood Hills, Pinner, Middx HA5 2DH. The lease runs for 125 years from 1986. The net book value of the long leasehold property included within land and building amounted to £2,896 (2015: £2,896).

## 5. Investment property

	Total £
<b>Fair value</b>	
At 1 January 2016 and 31 December 2016	<u>1,100,000</u>
<b>Net book value</b>	
At 31 December 2016	<u>1,100,000</u>
At 31 December 2015	<u>1,100,000</u>

The freehold property was revalued in 2002 to £550,000 ( 1997 to £500,000; 1995 to £ 350,000). In the opinion of Mr I St John-White (Director) the open market value of the freehold property is approximately £1,100,000.

The freehold property is subject to a legal charge with the company's bankers.

## 6. Debtors: amounts falling due within one year

	31.12.16 £	31.12.15 £
Other debtors	<u>224</u>	<u>180</u>

## 7. Creditors: amounts falling due within one year

	31.12.16 £	31.12.15 £
Taxation and social security	10,624	10,956
Other creditors	<u>20,264</u>	<u>20,247</u>
	<u>30,888</u>	<u>31,203</u>

## 8. Ultimate controlling party

The ultimate controlling party is Mr Ian St John-White.

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.