

VISION HOUSES LIMITED
REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2014

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for the Year Ended 28 February 2014**

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VISION HOUSES LIMITED

COMPANY INFORMATION

for the Year Ended 28 February 2014

DIRECTOR: Mr S Bunce

SECRETARY:

REGISTERED OFFICE: 87 North Road
Poole
Dorset
BH14 0LT

REGISTERED NUMBER: 04566956 (England and Wales)

ACCOUNTANTS: The Accounting Bureau Ltd
87 North Road
Poole
Dorset
BH14 0LT

VISION HOUSES LIMITED (REGISTERED NUMBER: 04566956)

**REPORT OF THE DIRECTOR
for the Year Ended 28 February 2014**

The director presents her report with the financial statements of the company for the year ended 28 February 2014.

DIRECTOR

Mr S Bunce held office during the whole of the period from 1 March 2013 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr S Bunce - Director

30 November 2014

VISION HOUSES LIMITED (REGISTERED NUMBER: 04566956)

PROFIT AND LOSS ACCOUNT

for the Year Ended 28 February 2014

	Notes	2014 £	2013 £
TURNOVER		48,514	47,854
Cost of sales		<u>5,127</u>	<u>4,382</u>
GROSS PROFIT		43,387	43,472
Administrative expenses		<u>27,168</u>	<u>24,738</u>
OPERATING PROFIT	2	16,219	18,734
Interest payable and similar charges		<u>15</u>	<u>20</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		16,204	18,714
Tax on profit on ordinary activities	3	<u>3,310</u>	<u>3,743</u>
PROFIT FOR THE FINANCIAL YEAR		<u>12,894</u>	<u>14,971</u>

The notes form part of these financial statements

VISION HOUSES LIMITED (REGISTERED NUMBER: 04566956)

BALANCE SHEET

28 February 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	5		3,038		4,050
CURRENT ASSETS					
Debtors	6	3,699		8,567	
Cash at bank		<u>1,480</u>		<u>1,500</u>	
		5,179		10,067	
CREDITORS					
Amounts falling due within one year	7	<u>395</u>		<u>375</u>	
NET CURRENT ASSETS			<u>4,784</u>		<u>9,692</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,822</u>		<u>13,742</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account	9		<u>7,722</u>		<u>13,642</u>
SHAREHOLDERS' FUNDS			<u>7,822</u>		<u>13,742</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 30 November 2014 and were signed by:

Mr S Bunce - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 28 February 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	2014	2013
	£	£
Depreciation - owned assets	<u>1,012</u>	<u>1,351</u>
Director's remuneration and other benefits etc	<u>9,205</u>	<u>8,246</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2014	2013
	£	£
Current tax:		
UK corporation tax	<u>3,310</u>	<u>3,743</u>
Tax on profit on ordinary activities	<u>3,310</u>	<u>3,743</u>

4. DIVIDENDS

	2014	2013
	£	£
Ordinary shares of 1 each		
Final	<u>18,814</u>	<u>13,915</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2014

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 March 2013				
and 28 February 2014	814	7,400	2,287	10,501
DEPRECIATION				
At 1 March 2013	768	4,279	1,404	6,451
Charge for year	12	780	220	1,012
At 28 February 2014	780	5,059	1,624	7,463
NET BOOK VALUE				
At 28 February 2014	34	2,341	663	3,038
At 28 February 2013	46	3,121	883	4,050

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Other debtors	3,699	8,567

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade creditors	395	375

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2014	2013
Number:	Class:		£	£
100	Ordinary	1	100	100

9. RESERVES

	Profit and loss account £
At 1 March 2013	13,642
Profit for the year	12,894
Dividends	(18,814)
At 28 February 2014	7,722

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.