

REGISTERED NUMBER: 07699619 (England and Wales)

Unaudited Financial Statements

for the year ended

31 December 2018

for

Vacuna Living Limited

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for the year ended 31 December 2018**

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Vacuna Living Limited
Company Information
for the year ended 31 December 2018

DIRECTORS:

D Hutchinson
J Hutchinson

REGISTERED OFFICE:

2C Harwood Road
Northminster Business Park
York
YO26 6QU

REGISTERED NUMBER:

07699619 (England and Wales)

ACCOUNTANTS:

Clive Owen LLP
Chartered Accountants
Oak Tree House, Harwood Road
Northminster Business Park
Upper Poppleton
York
YO26 6QU

Vacuna Living Limited (Registered number: 07699619)

**Balance Sheet
31 December 2018**

	Notes	31/12/18 £	£	31/12/17 £	£
FIXED ASSETS					
Tangible assets	4		31,684		23,769
CURRENT ASSETS					
Stocks		212,097		182,707	
Debtors	5	91,889		89,363	
Cash at bank		<u>2,621</u>		<u>43,044</u>	
		306,607		315,114	
CREDITORS					
Amounts falling due within one year	6	<u>183,423</u>		<u>189,439</u>	
NET CURRENT ASSETS			<u>123,184</u>		<u>125,675</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			154,868		149,444
CREDITORS					
Amounts falling due after more than one year	7		-		(1,725)
PROVISIONS FOR LIABILITIES	10		<u>(5,377)</u>		<u>(4,041)</u>
NET ASSETS			<u>149,491</u>		<u>143,678</u>
CAPITAL AND RESERVES					
Called up share capital	11		300		300
Retained earnings			<u>149,191</u>		<u>143,378</u>
SHAREHOLDERS' FUNDS			<u>149,491</u>		<u>143,678</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 notes form part of these financial statements

Balance Sheet - continued
31 December 2018

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 14 March 2019 and were signed on its behalf by:

J Hutchinson - Director

**Notes to the Financial Statements
for the year ended 31 December 2018**

1. STATUTORY INFORMATION

Vacuna Living 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.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

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 each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% straight line
Fixtures and fittings	- 25% straight line
Motor vehicles	- 25% straight line
Computer equipment	- 33% straight line

Stocks

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

Financial instruments

Short term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**Notes to the Financial Statements - continued
for the year ended 31 December 2018**

2. ACCOUNTING POLICIES - continued

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.

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 rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 4) .

Notes to the Financial Statements - continued
for the year ended 31 December 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2018	2,772	2,657	63,982	5,114	74,525
Additions	6,725	-	18,562	300	25,587
Disposals	-	(1,149)	-	(124)	(1,273)
At 31 December 2018	<u>9,497</u>	<u>1,508</u>	<u>82,544</u>	<u>5,290</u>	<u>98,839</u>
DEPRECIATION					
At 1 January 2018	1,703	1,958	43,658	3,437	50,756
Charge for year	1,657	381	14,509	1,121	17,668
Eliminated on disposal	-	(1,149)	-	(120)	(1,269)
At 31 December 2018	<u>3,360</u>	<u>1,190</u>	<u>58,167</u>	<u>4,438</u>	<u>67,155</u>
NET BOOK VALUE					
At 31 December 2018	<u>6,137</u>	<u>318</u>	<u>24,377</u>	<u>852</u>	<u>31,684</u>
At 31 December 2017	<u>1,069</u>	<u>699</u>	<u>20,324</u>	<u>1,677</u>	<u>23,769</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2018	42,654
Transfer to ownership	(20,987)
At 31 December 2018	<u>21,667</u>
DEPRECIATION	
At 1 January 2018	23,470
Charge for year	10,664
Transfer to ownership	(19,237)
At 31 December 2018	<u>14,897</u>
NET BOOK VALUE	
At 31 December 2018	<u>6,770</u>
At 31 December 2017	<u>19,184</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/18 £	31/12/17 £
Trade debtors	64,341	59,974
Other debtors	1,498	2,217
Prepayments	<u>26,050</u>	<u>27,172</u>
	<u>91,889</u>	<u>89,363</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/18	31/12/17
	£	£
Bank loans and overdrafts	9,909	-
Hire purchase contracts (see note 8)	1,409	4,928
Trade creditors	20,032	9,065
Tax	10,446	10,987
Social security and other taxes	16,840	29,440
Other creditors	45,183	1,979
Directors' current accounts	49,237	80,737
Accruals and deferred income	30,367	52,303
	<u>183,423</u>	<u>189,439</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/12/18	31/12/17
	£	£
Hire purchase contracts (see note 8)	<u>-</u>	<u>1,725</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31/12/18	31/12/17
	£	£
Net obligations repayable:		
Within one year	1,409	4,928
Between one and five years	<u>-</u>	<u>1,725</u>
	<u>1,409</u>	<u>6,653</u>
	Non-cancellable operating leases	
	31/12/18	31/12/17
	£	£
Within one year	<u>9,333</u>	<u>3,417</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31/12/18	31/12/17
	£	£
Bank overdraft	9,909	-
Hire purchase contracts	<u>1,409</u>	<u>6,653</u>
	<u>11,318</u>	<u>6,653</u>

The hire purchase debts are secured against the assets to which they relate, and the bank overdraft is secured by way of a personal guarantee of up to £50,000 by J Hutchinson and D Hutchinson.

Notes to the Financial Statements - continued
for the year ended 31 December 2018

10. PROVISIONS FOR LIABILITIES

	31/12/18	31/12/17
	£	£
Deferred tax	<u>5,377</u>	<u>4,041</u>
		Deferred tax
		£
Balance at 1 January 2018		4,041
Movement		<u>1,336</u>
Balance at 31 December 2018		<u>5,377</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31/12/18	31/12/17
Number:	Class:	Nominal value:	£	£
100	Ordinary A	£1	100	100
100	Ordinary B	£1	100	100
100	Ordinary C	£1	<u>100</u>	<u>100</u>
			<u>300</u>	<u>300</u>

12. CONTINGENT LIABILITIES

The company has granted a cross guarantee in respect of the bank borrowings of Tancred Investments Limited, a company under common control.

13. RELATED PARTY DISCLOSURES

	31/12/18	31/12/17
	£	£
Personnel of the entity:		
Amount due to the directors	<u>49,237</u>	<u>80,737</u>
No interest has been charged.		

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.