

REGISTERED NUMBER: 07889731 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2017
FOR
VP CONSTRUCTION LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

VP CONSTRUCTION LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2017

DIRECTORS:

V F Clifford
U Omurca

REGISTERED OFFICE:

225 London Road
Burgess Hill
West Sussex
RH15 9QU

REGISTERED NUMBER:

07889731 (England and Wales)

ACCOUNTANTS:

Peter Lawson & Co.
225 London Road
Burgess Hill
West Sussex
RH15 9QU

BALANCE SHEET
31ST DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		17,312		14,336
CURRENT ASSETS					
Stocks		1,000,049		1,149,124	
Debtors	4	86,696		112,453	
Cash at bank		<u>496,507</u>		<u>135,445</u>	
		1,583,252		1,397,022	
CREDITORS					
Amounts falling due within one year	5	<u>93,618</u>		<u>59,156</u>	
NET CURRENT ASSETS			<u>1,489,634</u>		<u>1,337,866</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,506,946		1,352,202
CREDITORS					
Amounts falling due after more than one year	6		<u>1,383,401</u>		<u>1,265,045</u>
NET ASSETS			<u>123,545</u>		<u>87,157</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings	7		<u>123,345</u>		<u>86,957</u>
SHAREHOLDERS' FUNDS			<u>123,545</u>		<u>87,157</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 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)

BALANCE SHEET - continued
31ST DECEMBER 2017

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 5th October 2018 and were signed on its behalf by:

V F Clifford - Director

U Omurca - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017**

1. STATUTORY INFORMATION

VP Construction Ltd 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 each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2017

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1st January 2017	7,000	19,165	26,165
Additions	8,300	-	8,300
At 31st December 2017	<u>15,300</u>	<u>19,165</u>	<u>34,465</u>
DEPRECIATION			
At 1st January 2017	1,171	10,658	11,829
Charge for year	3,197	2,127	5,324
At 31st December 2017	<u>4,368</u>	<u>12,785</u>	<u>17,153</u>
NET BOOK VALUE			
At 31st December 2017	<u>10,932</u>	<u>6,380</u>	<u>17,312</u>
At 31st December 2016	<u>5,829</u>	<u>8,507</u>	<u>14,336</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Interbusiness Indebtedness	47,012	31,391
Deposits Held	26,000	26,000
PAYE & CIS Tax	120	-
VAT	9,667	52,660
Prepayments	<u>3,897</u>	<u>2,402</u>
	<u>86,696</u>	<u>112,453</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	2,100	2,100
Trade creditors	77,510	49,909
Corporation Tax	6,508	-
Social security and other taxes	-	3,683
Directors' current accounts	-	456
Accrued expenses	<u>7,500</u>	<u>3,008</u>
	<u>93,618</u>	<u>59,156</u>

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

	2017 £	2016 £
Hire purchase contracts	1,225	3,325
Director's Loan Account	<u>1,382,176</u>	<u>1,261,720</u>
	<u>1,383,401</u>	<u>1,265,045</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2017

7. RESERVES

	Retained earnings £
At 1st January 2017	86,957
Profit for the year	<u>36,388</u>
At 31st December 2017	<u>123,345</u>

8. CAPITAL COMMITMENTS

	2017 £	2016 £
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st December 2017 and 31st December 2016:

	2017 £	2016 £
V F Clifford		
Balance outstanding at start of year	(1,262,176)	(736)
Amounts advanced	2,294	-
Amounts repaid	(122,294)	(1,261,440)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,382,176)</u>	<u>(1,262,176)</u>

10. RELATED PARTY DISCLOSURES

During the course of the year, and as in previous years, the company entered into a trading arrangement with Omurca Limited. Omurca Limited is a company wholly owned by Mr U Omurca, a director and 25% shareholder of VP Construction Limited.

Transactions during the year, requiring disclosure, are as follows :

Management services and supplies from Omurca Limited - £123,874
 Amounts due to Omurca Limited Trading account - £62,620
 Amounts due from Omurca Limited Loan account - £40,225

11. ULTIMATE CONTROLLING PARTY

The company's ultimate controlling parties are the two directors who between them and their family equally own 100% of the issued share capital of the company.

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.