

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST DECEMBER 2020**  
**FOR**  
**VP CONSTRUCTION LTD**

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FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**VP CONSTRUCTION LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**

<b>DIRECTORS:</b>	V F Clifford U Omurca
<b>REGISTERED OFFICE:</b>	225 London Road Burgess Hill West Sussex RH15 9QU
<b>REGISTERED NUMBER:</b>	07889731 (England and Wales)
<b>ACCOUNTANTS:</b>	Peter Lawson & Co. 225 London Road Burgess Hill West Sussex RH15 9QU

**BALANCE SHEET**  
**31ST DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		7,304		9,738
<b>CURRENT ASSETS</b>					
Stocks		544,369		535,438	
Debtors	5	21,732		22,080	
Cash at bank		<u>3,127</u>		<u>-</u>	
		569,228		557,518	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>457,039</u>		<u>443,220</u>	
<b>NET CURRENT ASSETS</b>			<u>112,189</u>		<u>114,298</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			119,493		124,036
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,388</u>		<u>1,850</u>
<b>NET ASSETS</b>			<u>118,105</u>		<u>122,186</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Retained earnings			<u>117,905</u>		<u>121,986</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>118,105</u>		<u>122,186</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 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
- (b) 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.

**BALANCE SHEET - continued**  
**31ST DECEMBER 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 27th September 2021 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 2020**

**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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 etc - 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**

**4. TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1st January 2020  
and 31st December 2020

34,465

**DEPRECIATION**

At 1st January 2020

24,727

Charge for year

2,434

At 31st December 2020

27,161

**NET BOOK VALUE**

At 31st December 2020

7,304

At 31st December 2019

9,738

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2020

2019

£

£

Other debtors

21,732

22,080

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2020

2019

£

£

Bank loans and overdrafts

-

39

Trade creditors

1,081

1,168

Taxation and social security

5,705

1,907

Other creditors

450,253

440,106

457,039

443,220

**7. CAPITAL COMMITMENTS**

2020

2019

£

£

Contracted but not provided for in the  
financial statements

-

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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31st December 2020 and 31st December 2019:

	2020 £	2019 £
<b>V F Clifford</b>		
Balance outstanding at start of year	(438,076)	(934,076)
Amounts advanced	-	501,000
Amounts repaid	(10,392)	(5,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(448,468)</u>	<u>(438,076)</u>
<b>U Omurca</b>		
Balance outstanding at start of year	11,522	11,522
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>11,522</u>	<u>11,522</u>

**9. 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.