

**VANLEER LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2019**

**CONTENTS**

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	Page
Balance sheet	1
Notes to the financial statements	2 - 4

**BALANCE SHEET**  
**AS AT 31 AUGUST 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	57,230	63,583
Cash at bank and in hand		2,302	631
		<u>59,532</u>	<u>64,214</u>
Creditors: amounts falling due within one year	5	(58,470)	(61,509)
<b>Net current assets</b>		<u>1,062</u>	<u>2,705</u>
<b>Total assets less current liabilities</b>		<u>1,062</u>	<u>2,705</u>
<b>Net assets</b>		<u><u>1,062</u></u>	<u><u>2,705</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		1,060	2,703
		<u><u>1,062</u></u>	<u><u>2,705</u></u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 May 2020.

**N Megyesi-Schwartz**  
**Director**

The notes on pages 2 to 4 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**1. General information**

Vanleer Limited is a private company, limited by shares, incorporated and domiciled in England. The registered office is Crown House, 82/85 Malt Mill Lane, Halesowen, West Midlands, United Kingdom, B62 8JJ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The director, having made appropriate enquiries, believes that the company will have the financial support that it requires to continue to operate for the foreseeable future. Accordingly the financial statements have been prepared on a going concern basis.

**2.3 Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Profit on contracting activities is taken as work progresses. Unless a more conservative approach is necessary, the percentage margin on each contract is the lower of the margin earned to date and that forecast at completion, taking account of the agreed claims. Full provision is made on all known or expected losses immediately when such losses are forecast on each contract.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**2. Accounting policies (continued)****2.5 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.7 Taxation**

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

**3. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2018 - £NIL).

The average monthly number of employees, including the director, during the year was 0 (2018 - 0).

**4. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>47,230</b>	-
Other debtors	<b>10,000</b>	63,583
	<b>57,230</b>	63,583

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

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5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	4,004	4,004
Corporation tax	1	157
Other taxation and social security	4,317	-
Other creditors	48,948	56,148
Accruals and deferred income	1,200	1,200
	<u>58,470</u>	<u>61,509</u>

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.