

Vision Maintenance & Contracts Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019

Vision Maintenance & Contracts Limited

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Vision Maintenance & Contracts Limited

Registration number: 10663720
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	501	-
Current assets			
Debtors	<u>5</u>	5,624	6,683
Cash at bank and in hand		884	2,749
		6,508	9,432
Creditors: Amounts falling due within one year	<u>6</u>	(6,636)	(8,456)
Net current (liabilities)/assets		(128)	976
Total assets less current liabilities		373	976
Provisions for liabilities		(95)	-
Net assets		<u>278</u>	<u>976</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		178	876
Total equity		<u>278</u>	<u>976</u>

The director's statements required by sections 475 (2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 6 form an integral part of these financial statements.
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Vision Maintenance & Contracts Limited

Registration number: 10663720

Balance Sheet as at 31 March 2019 (continued)

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 December 2019

N M R Bonham

Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Vision Maintenance & Contracts Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

10 Chapter Drive
Kimberley
Nottingham
NG16 2QD
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Vision Maintenance & Contracts Limited

Notes to the Financial Statements for the Year Ended 31 March 2019 (continued)

2 Accounting policies (continued)

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% Reducing balance

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 0).

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Notes to the Financial Statements for the Year Ended 31 March 2019 (continued)

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	668	668
At 31 March 2019	668	668
Depreciation		
Charge for the period	167	167
At 31 March 2019	167	167
Carrying amount		
At 31 March 2019	501	501

5 Debtors

	Note	2019 £	2018 £
Trade debtors		3,462	3,175
Directors loan account	8	2,162	3,508
Total current trade and other debtors		5,624	6,683

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Notes to the Financial Statements for the Year Ended 31 March 2019 (continued)

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Trade creditors		-	1,850
Taxation and social security		3,456	5,645
Other creditors		3,180	961
		6,636	8,456
		6,636	8,456

7 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary A shares of £1 each	50	50	50	50
Ordinary B shares of £1 each	50	50	50	50
	100	100	100	100
	100	100	100	100

8 Related party transactions

Other transactions with directors

During the year a director had an interest free loan of £3,508, at the balance sheet date the amount outstanding was £2,162.

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.