

# Vision Maintenance & Contracts Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2020

# **Vision Maintenance & Contracts Limited**

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# Vision Maintenance & Contracts Limited

**Registration number: 10663720**  
**Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	130	501
<b>Current assets</b>			
Debtors	<u>5</u>	11,992	5,624
Cash at bank and in hand		<u>362</u>	<u>884</u>
		12,354	6,508
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(12,194)</u>	<u>(6,636)</u>
<b>Net current assets/(liabilities)</b>		<u>160</u>	<u>(128)</u>
<b>Total assets less current liabilities</b>		290	373
<b>Provisions for liabilities</b>		<u>(25)</u>	<u>(95)</u>
<b>Net assets</b>		<u><u>265</u></u>	<u><u>278</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>165</u>	<u>178</u>
Total equity		<u><u>265</u></u>	<u><u>278</u></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.

**Vision Maintenance & Contracts Limited**

**Registration number: 10663720**

**Balance Sheet as at 31 March 2020 (continued)**

For the financial year ending 31 March 2020 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 23 September 2020

N M R Bonham

Director

## **Vision Maintenance & Contracts Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

#### **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 Unaudited Financial Statements for the Year Ended 31 March 2020 (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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 (2019 - 1).

## Vision Maintenance & Contracts Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020 (continued)

#### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2019	668	668
Additions	557	557
Disposals	(994)	(994)
	<hr/>	<hr/>
At 31 March 2020	231	231
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 April 2019	167	167
Charge for the year	43	43
Eliminated on disposal	(109)	(109)
	<hr/>	<hr/>
At 31 March 2020	101	101
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31 March 2020	<hr/> 130	<hr/> 130
At 31 March 2019	<hr/> 501	<hr/> 501

# Vision Maintenance & Contracts Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020 (continued)

### 5 Debtors

	Note	2020 £	2019 £
Trade debtors		7,302	3,462
Directors loan account		4,690	2,162
		<hr/>	<hr/>
Total current trade and other debtors		11,992	5,624
		<hr/>	<hr/>

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2020 £	2019 £
<b>Due within one year</b>			
Taxation and social security		8,902	3,456
Other creditors		3,292	3,180
		<hr/>	<hr/>
		12,194	6,636
		<hr/>	<hr/>



# Vision Maintenance & Contracts Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020 (continued)

### 7 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	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

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.