

Vocalvale Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2017

Vocalvale Limited

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Vocalvale Limited

Company Information

Director Mr R P Gallagher

Company secretary Mrs C M Gallagher

Registered office 2 Yarmouth Road
Hemsby
Great Yarmouth
Norfolk
NR29 4NJ

Accountants Barnard Sampson LLP
3a Quay View Business Park
Barnards Way
Lowestoft
Suffolk
NR32 2HD

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Vocalvale Limited
for the Year Ended 30 June 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Vocalvale Limited for the year ended 30 June 2017 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Vocalvale Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Vocalvale Limited and state those matters that we have agreed to state to the Board of Directors of Vocalvale Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Vocalvale Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Vocalvale Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Vocalvale Limited. You consider that Vocalvale Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Vocalvale Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Barnard Sampson LLP
3a Quay View Business Park
Barnards Way
Lowestoft
Suffolk
NR32 2HD

17 January 2018

Vocalvale Limited

(Registration number: 01644821)

Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	48,904	47,350
Current assets			
Stocks	<u>5</u>	39,101	29,398
Debtors	<u>6</u>	263,232	248,875
Cash at bank and in hand		<u>31,823</u>	<u>37,513</u>
		334,156	315,786
Creditors: Amounts falling due within one year	<u>7</u>	<u>(91,111)</u>	<u>(60,092)</u>
Net current assets		<u>243,045</u>	<u>255,694</u>
Total assets less current liabilities		291,949	303,044
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(15,242)</u>	<u>(19,458)</u>
Provisions for liabilities		<u>(14,967)</u>	<u>(9,490)</u>
Net assets		<u>261,740</u>	<u>274,096</u>
Capital and reserves			
Called up share capital		5,000	5,000
Profit and loss account		<u>256,740</u>	<u>269,096</u>
Total equity		<u>261,740</u>	<u>274,096</u>

For the financial year ending 30 June 2017 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.

The notes on pages 6 to 9 form an integral part of these financial statements.

Vocalvale Limited

(Registration number: 01644821)

Balance Sheet as at 30 June 2017

Approved and authorised by the director on 17 January 2018

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Mr R P Gallagher

Director

The notes on pages 6 to 9 form an integral part of these financial statements.
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Vocalvale Limited

Statement of Changes in Equity for the Year Ended 30 June 2017

	Share capital £	Profit and loss account £	Total £
At 1 July 2016	5,000	269,096	274,096
Profit for the year	-	21,244	21,244
Total comprehensive income	-	21,244	21,244
Dividends	-	(33,600)	(33,600)
At 30 June 2017	5,000	256,740	261,740
At 1 July 2015	5,000	310,750	315,750
Loss for the year	-	(33,254)	(33,254)
Total comprehensive income	-	(33,254)	(33,254)
Dividends	-	(8,400)	(8,400)
At 30 June 2016	5,000	269,096	274,096

The notes on pages 6 to 9 form an integral part of these financial statements.
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Vocalvale Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

1 General information

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

The address of its registered office is:

2 Yarmouth Road
Hemsby
Great Yarmouth
Norfolk
NR29 4NJ

These financial statements were authorised for issue by the director on 17 January 2018.

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.

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
Tangible assets	25% on reducing balance and 12.5% on reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Vocalvale Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 10 (2016 - 11).

Vocalvale Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Plant and equipment £	Total £
Cost or valuation				
At 1 July 2016	59,616	102,179	27,408	189,203
Additions	-	14,495	-	14,495
Disposals	-	(9,088)	-	(9,088)
At 30 June 2017	59,616	107,586	27,408	194,610
Depreciation				
At 1 July 2016	56,490	61,853	23,510	141,853
Charge for the year	781	11,162	487	12,430
Eliminated on disposal	-	(8,577)	-	(8,577)
At 30 June 2017	57,271	64,438	23,997	145,706
Carrying amount				
At 30 June 2017	2,345	43,148	3,411	48,904
At 30 June 2016	3,126	40,326	3,898	47,350

5 Stocks

	2017 £	2016 £
Work in progress	5,000	-
Stock	34,101	29,398
	39,101	29,398

6 Debtors

	2017 £	2016 £
Trade debtors	57,563	53,563
Other debtors	198,402	188,648
Prepayments	7,267	6,664
Total current trade and other debtors	263,232	248,875

Vocalvale Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Loans and borrowings	<u>8</u>	4,216	9,691
Trade creditors		42,926	27,419
Amounts due to related parties		17,000	-
Social security and other taxes		18,204	20,262
Accrued expenses		7,780	2,720
Corporation tax liability		985	-
		<u>91,111</u>	<u>60,092</u>
Due after one year			
Loans and borrowings	<u>8</u>	<u>15,242</u>	<u>19,458</u>

8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Finance lease liabilities	<u>15,242</u>	<u>19,458</u>

	2017 £	2016 £
Current loans and borrowings		
Finance lease liabilities	<u>4,216</u>	<u>9,691</u>

Other borrowings

The hire purchase with a carrying amount of £19,458 (2016 - £29,149) is denominated in pounds sterling with a nominal interest rate of 10.87%. The final instalment is due on 31 July 2019.

The hire purchase liability is secured on a motor vehicle.

9 Dividends

10 Transition to FRS 102

No reclassifications or remeasurements arose in respect of the Balance Sheet at 1 July 2015 and 30 June 2016 and the Profit and Loss Account for the year ended 30 June 2016 as a result of the transition to FRS102.

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.