REGISTERED NUMBER: 01809021 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2018

for

VGG Ltd

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for the Year Ended 31 August 2018

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Company Information
for the Year Ended 31 August 2018

DIRECTORS:	S J Vincent Mrs M E A Vincent Miss A J Vincent
SECRETARY:	S J Vincent
REGISTERED OFFICE:	107 North Street Martock Somerset TA12 6EJ
REGISTERED NUMBER:	01809021 (England and Wales)
ACCOUNTANTS:	Read & Co. 107 North Street Martock Somerset TA12 6EJ

Balance Sheet
31 August 2018

	Notes	31.8.18 £	£	31.8.17 £	£
FIXED ASSETS					
Tangible assets	4		315,567		289,698
CURRENT ASSETS					
Stocks		107,020		92,120	
Debtors	5	132,603		168,073	
Cash at bank and in hand		20,270		1,678	
		259,893		261,871	
CREDITORS					
Amounts falling due within one year	6	213,216		209,463	
NET CURRENT ASSETS			46,677		52,408
TOTAL ASSETS LESS CURRENT LIABILITIES			362,244		342,106
CREDITORS					
Amounts falling due after more than one year	7		(132,273)		(133,554)
PROVISIONS FOR LIABILITIES	8		(37,226)		(32,212)
NET ASSETS			192,745		176,340
CAPITAL AND RESERVES					
Called up share capital			47		47
Capital redemption reserve	9		52		52
Retained earnings	9		192,646		176,241
			192,745		176,340

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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.

The notes form part of these financial statements

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 23 May 2019 and were signed on its behalf by:

S J Vincent - Director

1. STATUTORY INFORMATION

VGG 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.

Land and buildings	- 1% on cost
Plant and machinery etc	- 25% on reducing balance, 25% on cost, 10% on reducing balance and 2% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 10) .

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4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2017	165,211	524,075	689,286
Additions	-	58,926	58,926
At 31 August 2018	165,211	583,001	748,212
DEPRECIATION			
At 1 September 2017	45,082	354,506	399,588
Charge for year	1,739	31,318	33,057
At 31 August 2018	46,821	385,824	432,645
NET BOOK VALUE			
At 31 August 2018	118,390	197,177	315,567
At 31 August 2017	120,129	169,569	289,698

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

	31.8.18 £	31.8.17 £
Trade debtors	106,699	135,530
Other debtors	25,904	32,543
	132,603	168,073

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

	31.8.18 £	31.8.17 £
Bank loans and overdrafts	33,351	27,855
Hire purchase contracts	21,700	17,336
Trade creditors	99,650	93,057
Taxation and social security	10,905	21,298
Other creditors	47,610	49,917
	213,216	209,463

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.18 £	31.8.17 £
Bank loans	82,715	100,444
Hire purchase contracts	49,558	33,110
	132,273	133,554

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	14,836	34,538

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8. PROVISIONS FOR LIABILITIES

	31.8.18	31.8.17
	£	£
Deferred tax	37,226	32,212

	Deferred tax
	£
Balance at 1 September 2017	32,212
Provided during year	5,014
Balance at 31 August 2018	37,226

9. RESERVES

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 September 2017	176,241	52	176,293
Profit for the year	16,405		16,405
At 31 August 2018	192,646	52	192,698

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.