

Voyce Pullin Markets Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2017

Burton Sweet
Chartered Certified Accountants
Cornerstone House
Midland Way
Thornbury
Bristol
BS35 2BS

Voyce Pullin Markets Limited

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Voyce Pullin Markets Limited

Company Information

Directors Mr JW Pullin
Mr CD Voyce

Company secretary Mr C D Voyce

Registered office Cornerstone House
Midland Way
Thornbury
Bristol
BS35 2BS

Accountants Burton Sweet
Chartered Certified Accountants
Cornerstone House
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**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of
Voyce Pullin Markets Limited
Year Ended 31 July 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Voyce Pullin Markets Limited for the year ended 31 July 2017 as set out on pages 3 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of Voyce Pullin Markets 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 Voyce Pullin Markets Limited and state those matters that we have agreed to state to the Board of Directors of Voyce Pullin Markets Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Voyce Pullin Markets Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Voyce Pullin Markets 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 Voyce Pullin Markets Limited. You consider that Voyce Pullin Markets 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 Voyce Pullin Markets 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.

.....
Burton Sweet
Chartered Certified Accountants
Cornerstone House
Midland Way
Thornbury
Bristol
BS35 2BS

30 November 2017

Voyce Pullin Markets Limited

(Registration number: 04760021)

Balance Sheet

31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	6,000	7,000
Tangible assets	<u>5</u>	64,424	76,116
		<u>70,424</u>	<u>83,116</u>
Current assets			
Debtors	<u>6</u>	843,571	930,635
Cash at bank and in hand		154,984	108,581
		<u>998,555</u>	<u>1,039,216</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(750,110)</u>	<u>(794,643)</u>
Net current assets		<u>248,445</u>	<u>244,573</u>
Total assets less current liabilities		<u>318,869</u>	<u>327,689</u>
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(104,765)</u>	<u>(104,765)</u>
Provisions for liabilities		<u>(8,367)</u>	<u>(10,066)</u>
Net assets		<u>205,737</u>	<u>212,858</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>204,737</u>	<u>211,858</u>
Total equity		<u>205,737</u>	<u>212,858</u>

The notes on pages 5 to 12 form an integral part of these financial statements.

Voyce Pullin Markets Limited

(Registration number: 04760021)

Balance Sheet

31 July 2017

For the financial year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 Board on 30 November 2017 and signed on its behalf by:

.....

Mr JW Pullin

Director

.....

Mr CD Voyce

Director

The notes on pages 5 to 12 form an integral part of these financial statements.

Voyce Pullin Markets Limited

Notes to the Financial Statements Year Ended 31 July 2017

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:
Cornerstone House
Midland Way
Thornbury
Bristol
BS35 2BS

These financial statements were authorised for issue by the Board on 30 November 2017.

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
Leasehold property	5% Straight line
Plant & machinery	25% Reducing balance
Equipment	25% Reducing balance

Voyce Pullin Markets Limited

Notes to the Financial Statements Year Ended 31 July 2017

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	5% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Voyce Pullin Markets Limited

Notes to the Financial Statements Year Ended 31 July 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 18 (2016 - 17).

Voyce Pullin Markets Limited

Notes to the Financial Statements Year Ended 31 July 2017

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 August 2016	20,000	20,000
At 31 July 2017	20,000	20,000
Amortisation		
At 1 August 2016	13,000	13,000
Amortisation charge	1,000	1,000
At 31 July 2017	14,000	14,000
Carrying amount		
At 31 July 2017	6,000	6,000
At 31 July 2016	7,000	7,000

Voyce Pullin Markets Limited

Notes to the Financial Statements Year Ended 31 July 2017

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 August 2016	24,553	51,202	322,463	398,218
Additions	-	750	4,273	5,023
Disposals	-	-	(426)	(426)
At 31 July 2017	24,553	51,952	326,310	402,815
Depreciation				
At 1 August 2016	9,068	39,466	273,568	322,102
Charge for the year	1,228	1,962	13,286	16,476
Eliminated on disposal	-	-	(187)	(187)
At 31 July 2017	10,296	41,428	286,667	338,391
Carrying amount				
At 31 July 2017	14,257	10,524	39,643	64,424
At 31 July 2016	15,485	11,736	48,895	76,116

Included within the net book value of land and buildings above is £14,257 (2016 - £15,485) in respect of leasehold improvements .

6 Debtors

	2017 £	2016 £
Trade debtors	24,410	44,807
Other debtors	819,161	885,828
Total current trade and other debtors	843,571	930,635

Voyce Pullin Markets Limited

Notes to the Financial Statements Year Ended 31 July 2017

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	124,393	170,351
Trade creditors		59,840	50,063
Amounts owed to group undertakings and undertakings in which the company has a participating interest		91,847	75,944
Taxation and social security		29,170	28,049
Other creditors		<u>444,860</u>	<u>470,236</u>
		<u>750,110</u>	<u>794,643</u>
Due after one year			
Loans and borrowings	<u>8</u>	<u>104,765</u>	<u>104,765</u>

8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Unsecured debentures	<u>104,765</u>	<u>104,765</u>
Current loans and borrowings		
Bank overdrafts	<u>124,393</u>	<u>170,351</u>

Voyce Pullin Markets Limited

Notes to the Financial Statements Year Ended 31 July 2017

9 Transition to FRS 102

Balance Sheet at 1 August 2015

Note	As originally reported £	Reclass ification £	Remeas urement £	As restated £
Fixed assets				
Intangible assets	8,000	-	-	8,000
Tangible assets	77,555	-	-	77,555
	<u>85,555</u>	<u>-</u>	<u>-</u>	<u>85,555</u>
Current assets				
Debtors	1,042,416	-	-	1,042,416
Cash at bank and in hand	92,845	-	-	92,845
	<u>1,135,261</u>	<u>-</u>	<u>-</u>	<u>1,135,261</u>
Creditors: Amounts falling due within one year	<u>(892,979)</u>	<u>-</u>	<u>-</u>	<u>(892,979)</u>
Net current assets	<u>242,282</u>	<u>-</u>	<u>-</u>	<u>242,282</u>
Total assets less current liabilities	327,837	-	-	327,837
Creditors: Amounts falling due after more than one year	(104,765)	-	-	(104,765)
Provisions for liabilities	-	-	(9,536)	(9,536)
Net assets/(liabilities)	<u>223,072</u>	<u>-</u>	<u>(9,536)</u>	<u>213,536</u>
Capital and reserves				
Called up share capital	1,000	-	-	1,000
Profit and loss account	<u>222,072</u>	<u>-</u>	<u>(9,536)</u>	<u>212,536</u>
Total equity	<u>223,072</u>	<u>-</u>	<u>(9,536)</u>	<u>213,536</u>

Voyce Pullin Markets Limited

Notes to the Financial Statements Year Ended 31 July 2017

Balance Sheet at 31 July 2016

Note	As originally reported £	Reclass ification £	Remeas urement £	As restated £
Fixed assets				
Intangible assets	7,000	-	-	7,000
Tangible assets	76,116	-	-	76,116
	<u>83,116</u>	<u>-</u>	<u>-</u>	<u>83,116</u>
Current assets				
Debtors	930,633	-	-	930,633
Cash at bank and in hand	108,581	-	-	108,581
	<u>1,039,214</u>	<u>-</u>	<u>-</u>	<u>1,039,214</u>
Creditors: Amounts falling due within one year	<u>(794,642)</u>	<u>-</u>	<u>-</u>	<u>(794,642)</u>
Net current assets	<u>244,572</u>	<u>-</u>	<u>-</u>	<u>244,572</u>
Total assets less current liabilities	327,688	-	-	327,688
Creditors: Amounts falling due after more than one year	(104,765)	-	-	(104,765)
Provisions for liabilities	-	-	(10,066)	(10,066)
Net assets/(liabilities)	<u>222,923</u>	<u>-</u>	<u>(10,066)</u>	<u>212,857</u>
Capital and reserves				
Called up share capital	1,000	-	-	1,000
Profit and loss account	<u>221,923</u>	<u>-</u>	<u>(10,066)</u>	<u>211,857</u>
Total equity	<u>222,923</u>	<u>-</u>	<u>(10,066)</u>	<u>212,857</u>