

Abridged Unaudited Financial Statements for the Year Ended 31 August 2017

for

Vital Partnerships Professional Services
Ltd

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Vital Partnerships Professional Services
Ltd

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for the Year Ended 31 August 2017

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Vital Partnerships Professional Services
Ltd

Company Information
for the Year Ended 31 August 2017

DIRECTORS:

T J Bailey
Professor P M Broadfoot
M J Bylett
N A Greenhill
E J Russell

REGISTERED OFFICE:

2 Devon Way
Longbridge
Birmingham
West Midlands
B31 2TS

REGISTERED NUMBER:

07612708 (England and Wales)

ACCOUNTANTS:

CJM Associates
St Thomas House
83 Wolverhampton Road
Cannock
Staffordshire
WS11 1AR

Vital Partnerships Professional Services
Ltd

Report of the Directors
for the Year Ended 31 August 2017

The directors present their report with the financial statements of the company for the year ended 31 August 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2016 to the date of this report.

T J Bailey
Professor P M Broadfoot
M J Bylett
N A Greenhill
E J Russell

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'T J Bailey', with a horizontal line extending from the end of the signature.

T J Bailey - Director

8 July 2018

Vital Partnerships Professional Services
Ltd

Abridged Income Statement
for the Year Ended 31 August 2017

	Notes	31.8.17 £	31.8.16 £
GROSS PROFIT		25,500	11,237
Administrative expenses		<u>41,834</u>	<u>68,624</u>
OPERATING LOSS and LOSS BEFORE TAXATION		(16,334)	(57,387)
Tax on loss		<u>-</u>	<u>(8,699)</u>
LOSS FOR THE FINANCIAL YEAR		<u><u>(16,334)</u></u>	<u><u>(48,688)</u></u>

The notes form part of these financial statements

Vital Partnerships Professional Services
Ltd (Registered number: 07612708)

Abridged Balance Sheet
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	5		10,783		13,479
CURRENT ASSETS					
Debtors		6,222		7,897	
Cash at bank		1,468		7,738	
		7,690		15,635	
CREDITORS					
Amounts falling due within one year		11,747		6,054	
NET CURRENT (LIABILITIES)/ASSETS			(4,057)		9,581
TOTAL ASSETS LESS CURRENT LIABILITIES			6,726		23,060
CREDITORS					
Amounts falling due after more than one year			87,704		87,704
NET LIABILITIES			(80,978)		(64,644)
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			(80,979)		(64,645)
SHAREHOLDERS' FUNDS			(80,978)		(64,644)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

Vital Partnerships Professional Services
Ltd (Registered number: 07612708)

Abridged Balance Sheet - continued
31 August 2017

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 August 2017 in accordance with Section 444(2A) of the Companies Act 2006.

The financial statements were approved by the Board of Directors on 8 July 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'T J Bailey', with a stylized flourish at the end.

T J Bailey - Director

1. **STATUTORY INFORMATION**

Vital Partnerships Professional Services 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

There were no significant judgements or estimates used in the preparation of these financial statements.

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.

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 tax number of employees during the year was NIL.

Vital Partnerships Professional Services
Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

4. **OPERATING LOSS**

The operating loss is stated after charging:

	31.8.17	31.8.16
	£	£
Depreciation - owned assets	<u>2,696</u>	<u>2,119</u>

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 September 2016 and 31 August 2017	<u>21,560</u>
DEPRECIATION	
At 1 September 2016	8,081
Charge for year	<u>2,696</u>
At 31 August 2017	<u>10,777</u>
NET BOOK VALUE	
At 31 August 2017	<u>10,783</u>
At 31 August 2016	<u>13,479</u>

6. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is The People Co-operative Limited.

7. **GOING CONCERN**

The accounts have been prepared on a going concern basis due to the amounts owed to Mr John Hughes (£54,250) and Vital Partnerships Ltd (£33,454). Neither seek immediate repayment of the amounts due to them.

Vital Partnerships Professional Services
Ltd

Report of the Accountants to the Directors of
Vital Partnerships Professional Services
Ltd

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2017 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



CJM Associates
St Thomas House
83 Wolverhampton Road
Cannock
Staffordshire
WS11 1AR

25 June 2018

**Vital Partnerships Professional Services
Ltd**

**Detailed Profit and Loss Account
for the Year Ended 31 August 2017**

	31.8.17		31.8.16
	£	£	£
Sales		25,500	11,237
Expenditure			
Rent	1,020		2,952
Insurance	706		572
Telephone	334		139
Post and stationery	211		6
Travelling	1,670		1,173
Computer costs	15		20
Sundry expenses	397		1,322
Loan correction	-		27,168
Accountancy	1,425		2,620
Admin and management consultancy	31,686		29,995
Legal fees	1,500		-
Foreign exchange losses	(25)		68
Depreciation of tangible fixed assets			
Depn of equipment	2,696		2,120
Entertainment	-		189
		41,635	68,344
		(16,135)	(57,107)
Finance costs			
Bank charges		199	280
NET LOSS		<u>(16,334)</u>	<u>(57,387)</u>

This page does not form part of the statutory financial statements