

REGISTERED NUMBER: 08435310 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

FOR

V&H RECOVERY LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

V&H RECOVERY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR: Mr V Emirzadeoglulari

SECRETARY:

REGISTERED OFFICE: 291 Clare Street
London
E2 9HD

REGISTERED NUMBER: 08435310 (England and Wales)

ACCOUNTANTS: NYO Chartered Accountants
First Floor Office
34 Great Queen Street
London
WC2B 5AA

BALANCE SHEET
31 MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		133,365		72,860
CURRENT ASSETS					
Stocks		5,800		-	
Debtors	5	21,063		-	
Cash at bank and in hand		3,730		6,851	
		<u>30,593</u>		<u>6,851</u>	
CREDITORS					
Amounts falling due within one year	6	<u>81,677</u>		<u>3,183</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(51,084)</u>		<u>3,668</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			82,281		76,528
CREDITORS					
Amounts falling due after more than one year	7		<u>104,198</u>		<u>52,555</u>
NET (LIABILITIES)/ASSETS			<u>(21,917)</u>		<u>23,973</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>(22,917)</u>		<u>22,973</u>
SHAREHOLDERS' FUNDS			<u>(21,917)</u>		<u>23,973</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
31 MARCH 2018

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 director on 31 December 2018 and were signed by:

Mr V Emirzadeoglulari - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. **STATUTORY INFORMATION**

V&H Recovery 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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 10% 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 April 2017	95,400
Additions	<u>56,050</u>
At 31 March 2018	<u>151,450</u>
DEPRECIATION	
At 1 April 2017	22,540
Charge for year	15,145
Eliminated on disposal	<u>(19,600)</u>
At 31 March 2018	<u>18,085</u>
NET BOOK VALUE	
At 31 March 2018	<u>133,365</u>
At 31 March 2017	<u>72,860</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
Additions	<u>89,750</u>
At 31 March 2018	<u>89,750</u>
DEPRECIATION	
Charge for year	<u>8,975</u>
At 31 March 2018	<u>8,975</u>
NET BOOK VALUE	
At 31 March 2018	<u>80,775</u>

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

	31.3.18	31.3.17
	£	£
Prepayments	<u>21,063</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Hire purchase contracts	22,055	-
Trade creditors	29,793	-
Social security and other taxes	(13)	688
Net Wages	2,938	-
VAT	24,308	-
Directors' current accounts	1,396	1,295
Accruals and deferred income	1,200	1,200
	<u>81,677</u>	<u>3,183</u>

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

	31.3.18	31.3.17
	£	£
Other loans more 5yrs instal	52,555	52,555
Hire purchase contracts	51,643	-
	<u>104,198</u>	<u>52,555</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	<u>52,555</u>	<u>52,555</u>

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.