

REGISTERED NUMBER: 08435310 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

FOR

V&H RECOVERY LTD

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FOR THE YEAR ENDED 31 MARCH 2019

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V&H RECOVERY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTOR: Mr V Emirzadeoglulari

SECRETARY:

REGISTERED OFFICE: 91 Tent Street
London
E1 5DZ

REGISTERED NUMBER: 08435310 (England and Wales)

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

BALANCE SHEET
31 MARCH 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		149,720		133,365
CURRENT ASSETS					
Stocks		18,130		5,800	
Debtors	5	52,803		21,063	
Cash at bank and in hand		22,417		3,730	
		93,350		30,593	
CREDITORS					
Amounts falling due within one year	6	155,969		81,677	
NET CURRENT LIABILITIES			(62,619)		(51,084)
TOTAL ASSETS LESS CURRENT LIABILITIES			87,101		82,281
CREDITORS					
Amounts falling due after more than one year	7		51,587		104,198
NET ASSETS/(LIABILITIES)			35,514		(21,917)
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			34,514		(22,917)
SHAREHOLDERS' FUNDS			35,514		(21,917)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 20 December 2019 and were signed by:

Mr V Emirzadeoglulari - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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 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 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 2019

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2018 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 April 2018	151,450
Additions	35,000
At 31 March 2019	186,450
DEPRECIATION	
At 1 April 2018	18,085
Charge for year	18,645
At 31 March 2019	36,730
NET BOOK VALUE	
At 31 March 2019	149,720
At 31 March 2018	133,365

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

	Plant and machinery £
COST	
At 1 April 2018	89,750
Additions	35,000
At 31 March 2019	124,750
DEPRECIATION	
At 1 April 2018	8,975
Charge for year	12,475
At 31 March 2019	21,450
NET BOOK VALUE	
At 31 March 2019	103,300
At 31 March 2018	80,775

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	48,632	-
Prepayments	4,171	21,063
	<u>52,803</u>	<u>21,063</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Hire purchase contracts	28,055	22,055
Pension funds payable	489	-
Trade creditors	-	29,793
Social security and other taxes	11,175	(13)
Net Wages	14,127	2,938
VAT	73,683	24,308
Directors' current accounts	22,990	1,396
Accruals and deferred income	5,450	1,200
	<u>155,969</u>	<u>81,677</u>

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

	31.3.19	31.3.18
	£	£
Other loans more 5yrs instal	-	52,555
Hire purchase contracts	51,587	51,643
	<u>51,587</u>	<u>104,198</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	-	52,555

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.