

Registered Number:08435310

England and Wales

V&H RECOVERY LTD

Unaudited Financial Statements

For the year ended 31 March 2023

V&H RECOVERY LTD
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V&H RECOVERY LTD
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	2	5,250	6,000
Property, plant and equipment	3	1,176,990	342,170
		1,182,240	348,170
Current assets			
Inventories	4	316,160	226,409
Trade and other receivables	5	316,562	229,043
Cash and cash equivalents		16,959	44,997
		649,681	500,449
Trade and other payables: amounts falling due within one year	6	(432,391)	(375,092)
Net current assets		217,290	125,357
Total assets less current liabilities		1,399,530	473,527
Trade and other payables: amounts falling due after more than one year	7	(1,077,930)	(222,721)
Net assets		321,600	250,806
Capital and reserves			
Called up share capital		1,000	1,000
Retained earnings		320,600	249,806
Shareholders' funds		321,600	250,806

For the year ended 31 March 2023 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

These financial statements were approved and authorised for issue by the Board on 20 March 2023 and were signed by:

Veli EMIRZADEOGLULARI Director

V&H RECOVERY LTD
Statement of Financial Position Continued
For the year ended 31 March 2023

V&H RECOVERY LTD
Notes to the Financial Statements
For the year ended 31 March 2023

Statutory Information

V&H RECOVERY LTD is a private limited company, limited by shares, domiciled in England and Wales, registration number 08435310.

Registered address:

91 Tent Street
London
England
E1 5DZ

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax or other similar sales taxes.

Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the

following basis:

Plant and Machinery	10 Straight line
Computer Equipment	20 Straight line
Furniture and Fittings	20 Straight line

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Inventories

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Hire purchase and leasing commitments

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

V&H RECOVERY LTD
Notes to the Financial Statements Continued
For the year ended 31 March 2023

2. Intangible fixed assets

	Other Intangible Assets £
Cost or valuation	
At 01 April 2022	7,500
At 31 March 2023	7,500
Amortisation	
At 01 April 2022	1,500
Charge for year	750
At 31 March 2023	2,250
Net book value	
At 31 March 2023	5,250
At 31 March 2022	6,000

3. Property, plant and equipment

	Plant and Machinery £	Furniture and Fittings £	Computer Equipment £	Total £
Cost or valuation				
At 01 April 2022	460,236	2,775	3,430	466,441
Additions	974,166	-	-	974,166
At 31 March 2023	1,434,402	2,775	3,430	1,440,607
Provision for depreciation and impairment				
At 01 April 2022	121,225	1,665	1,381	124,271
Charge for year	138,279	555	512	139,346
At 31 March 2023	259,504	2,220	1,893	263,617
Net book value				
At 31 March 2023	1,174,898	555	1,537	1,176,990
At 31 March 2022	339,011	1,110	2,049	342,170

4. Inventories

	2023 £	2022 £
Stocks	316,160	226,409

V&H RECOVERY LTD
Notes to the Financial Statements Continued
For the year ended 31 March 2023

5. Trade and other receivables

	2023	2022
	£	£
Trade debtors	108,391	85,198
Other debtors	208,171	143,845
	316,562	229,043

6. Trade and other payables: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdraft	2,879	5,489
Trade creditors	23,906	18,792
Taxation and social security	351,926	276,231
Accruals and deferred income	7,891	5,789
Obligations under HP/Financial leases	45,789	68,791
	432,391	375,092

7. Trade and other payables: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdraft	28,977	37,442
Obligations under HP/Financial leases	1,048,953	185,279
	1,077,930	222,721

8. Average number of persons employed

During the year the average number of employees was 6 (2022 : 6)

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.