Company Registration No. 09920249 (England and Wales)

SEVERN VAPE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2016

PAGES FOR FILING WITH REGISTRAR

SEVERN VAPE LIMITED

COMPANY INFORMATION

Directors	Mr C A Fisher	(Appointed 17 December 2015)
	Mrs K M Fisher	(Appointed 5 January 2016)
Company number	09920249	
Registered office	10 The Drive Brockhall Village Old Langho Blackburn Lancashire BB6 8BJ	
Accountants	Pierce C A Limited Mentor House Ainsworth Street Blackburn Lancashire BB1 6AY	
Business address	10 The Drive Brockhall Village Old Langho Blackburn Lancashire BB6 8BJ	

SEVERN VAPE LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

SEVERN VAPE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£
Fixed assets			
Tangible assets	**3**		8,550
Current assets			
Stocks		22,000	
Debtors	**4**	3,417	
Cash at bank and in hand		756	
		26,173	
Creditors: amounts falling due within one year	**5**	(66,448)	
Net current liabilities			(40,275)
Total assets less current liabilities			(31,725)
Provisions for liabilities			(1,625)
Net liabilities			(33,350)
Capital and reserves			
Called up share capital	**6**		100
Profit and loss reserves			(33,450)
Total equity			(33,350)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

The financial statements were approved by the board of directors and authorised for issue on 14 September 2017 and are signed on its behalf by:

Mr C A Fisher
Director

Company Registration No. 09920249

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2016

1 Accounting policies

Company information
Severn Vape Limited is a private company limited by shares incorporated in England and Wales. The registered office is Rivendell, Whalley Road, Simonstone, Burnley, Lancashire, BB12 7HN.

1.1 Accounting convention
These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern
The directors are not aware of any material uncertainties affecting the company and consider that the company will have sufficient resources to continue trading for the foreseeable future. As a result the directors have continued to adopt the going concern basis in preparing the financial statements.

1.3 Reporting period
This set of accounts covers the period 17 December 2015 to 31 December 2016.

1.4 Turnover
Turnover represents amount receivables for goods sold net of VAT.

1.5 Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Stocks
Stock is stated at the lower of cost & NRV.

1.7 Cash and cash equivalents
Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the deferred tax.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 5.

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 17 December 2015	-
Additions	9,886
At 31 December 2016	9,886
Depreciation and impairment	
At 17 December 2015	-
Depreciation charged in the period	1,336
At 31 December 2016	1,336
Carrying amount	
At 31 December 2016	8,550

4 Debtors

	2016
Amounts falling due within one year:	£
Trade debtors	2,030
Other debtors	1,387
	3,417

5 Creditors: amounts falling due within one year

	2016
	£
Other taxation and social security	2,086
Other creditors	64,362
	66,448

6 **Called up share capital**

	2016 £
Ordinary share capital	
Issued and fully paid	
50 Founder shares of £1 each	50
50 Participator shares of £1 each	50
	100

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.