VAC COAT LTD

Registered Number
11944607
(England and Wales)

Unaudited Financial Statements for the Year Ended
30 April 2022

VAC COAT LTD

Company Information
for the year from 1 May 2021 to 30 April 2022

Directors	RANGIHA, Javad, Dr
Registered Address	8b Accommodation Road Golders Green London NW11 8ED
Registered Number	11944607 (England and Wales)

VAC COAT LTD

Statement of Financial Position
30 April 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	5		514		236
			514		236
Current assets					
Stocks		29,808		33,458	
Debtors		249,976		155,449	
Cash at bank and on hand		113,757		66,707	
		393,541		255,614	
Creditors amounts falling due within one year	7	(322,534)		(197,548)	
Net current assets (liabilities)			71,007		58,066
Total assets less current liabilities			71,521		58,302
Creditors amounts falling due after one year	8		(41,670)		(50,000)
Net assets			29,851		8,302
Capital and reserves					
Called up share capital			10		10
Profit and loss account			29,841		8,292
Shareholders' funds			29,851		8,302

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 4 July 2022, and are signed on its behalf by:

RANGIHA, Javad, Dr
Director
Registered Company No. 11944607

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. ACCOUNTING POLICIES

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Stocks policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

4. EMPLOYEE INFORMATION

	2022	2021
Average number of employees during the year	2	2

5. PROPERTY, PLANT AND EQUIPMENT

	Total
	£
Cost or valuation	
At 01 May 21	236
Additions	449
At 30 April 22	593
Depreciation and impairment	
Charge for year	171
At 30 April 22	79
Net book value	
At 30 April 22	514
At 30 April 21	236

6. DEBTORS WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors / trade receivables	237,994	115,729
Other debtors	11,982	39,720
Total	249,976	155,449

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

7. CREDITORS WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors / trade payables	316,921	166,571
Taxation and social security	4,958	1,583
Other creditors	655	29,394
Total	322,534	197,548

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

8. CREDITORS AFTER ONE YEAR

	2022	2021
	£	£
Bank borrowings and overdrafts	41,670	50,000
Total	41,670	50,000

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.