Company Registration No. SC404685 (Scotland)

VENT SUPPLIES LTD

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2016

VENT SUPPLIES LTD

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VENT SUPPLIES LTD

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		6,134		7,216
Current assets					
Stocks		15,452		20,284	
Debtors		251,011		156,781	
		266,463		177,065	
Creditors: amounts falling due within one year		(270,117)		(220,591)	
Net current liabilities			(3,654)		(43,526)
Total assets less current liabilities			2,480		(36,310)
Provisions for liabilities			(1,227)		(1,443)
			1,253		(37,753)
Capital and reserves					
Called up share capital	**3**		100		100
Profit and loss account			1,153		(37,853)
Shareholders' funds			1,253		(37,753)

For the financial year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 25 April 2017

John Baxter
Director

Company Registration No. SC404685

VENT SUPPLIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% reducing balance method

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2015 & at 31 July 2016	10,990
Depreciation	
At 1 August 2015	3,774
Charge for the year	1,082
At 31 July 2016	4,856
Net book value	
At 31 July 2016	6,134
At 31 July 2015	7,216

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

3	**Share capital**	**2016**	**2015**
		£	**£**
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100

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