

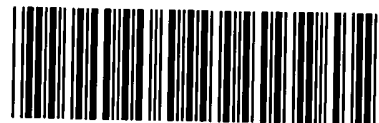
Company registration number: 00895867

**VENDIT (HARROW) LIMITED**

**Unaudited financial statements**

**31 January 2017**

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COMPANIES HOUSE

# VENDIT (HARROW) LIMITED

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## **VENDIT (HARROW) LIMITED**

### **Directors and other information**

<b>Directors</b>	Mr A. O. Adlington Mr N. Adlington
<b>Secretary</b>	N. Adlington
<b>Company number</b>	00895867
<b>Registered office</b>	1364 London Road Norbury London SW16 4DE
<b>Accountants</b>	John Lennards Associates Limited 1364 London Road Norbury London SW16 4DE
<b>Bankers</b>	HSBC Bank Plc 65 High Street Ruislip Middlesex HA4 8JE

**VENDIT (HARROW) LIMITED**

**Report to the board of directors on the preparation of the  
unaudited statutory financial statements of VENDIT (HARROW) LIMITED  
Year ended 31 January 2017**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 January 2017 which comprise the statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

A handwritten signature in black ink that reads "John Lennards Associates Ltd". The script is cursive and fluid.

John Lennards Associates Limited  
Chartered Certified Accountants

1364 London Road  
Norbury  
London  
SW16 4DE

15 August 2017

# VENDIT (HARROW) LIMITED

## Statement of financial position 31 January 2017

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	6	161,384		162,744	
			161,384		162,744
<b>Current assets</b>					
Stocks		14,866		19,474	
Debtors	7	145,575		146,934	
Cash at bank and in hand		175,424		165,644	
		335,865		332,052	
<b>Creditors: amounts falling due within one year</b>	8	(109,109)		(102,398)	
<b>Net current assets</b>			226,756		229,654
<b>Total assets less current liabilities</b>			388,140		392,398
<b>Net assets</b>			388,140		392,398
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			388,040		392,298
<b>Shareholders funds</b>			388,140		392,398

For the year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors responsibilities:

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

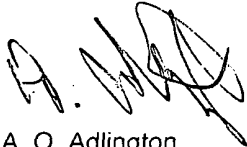
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The notes on pages 5 to 8 form part of these financial statements.

**VENDIT (HARROW) LIMITED**

**Statement of financial position (continued)**  
**31 January 2017**

These financial statements were approved by the board of directors and authorised for issue on 15 August 2017, and are signed on behalf of the board by:



Mr A. O. Adlington  
Director

Company registration number: 00895867

**The notes on pages 5 to 8 form part of these financial statements.**

## **VENDIT (HARROW) LIMITED**

### **Notes to the financial statements Year ended 31 January 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is 1364 London Road, Norbury, London, SW16 4DE.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## VENDIT (HARROW) LIMITED

### Notes to the financial statements (continued) Year ended 31 January 2017

#### Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2%%	straight line
Long leasehold property	- 2%%	straight line
Plant and machinery	- 20%%	reducing balance
Fittings fixtures and equipment	- 20%%	reducing balance
Motor vehicles	- 20%%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.



# VENDIT (HARROW) LIMITED

## Notes to the financial statements (continued) Year ended 31 January 2017

### 4. Staff costs

The average number of persons employed by the company during the year, including the directors was 10 (2016: 9).

### 5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017 £	2016 £
Depreciation of tangible assets	<u>13,754</u>	<u>13,100</u>

### 6. Tangible assets

	Freehold property £	Long leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>						
At 1 February 2016	28,004	170,816	132,702	6,949	39,314	377,785
Additions	-	-	-	-	15,263	15,263
Disposals	-	-	-	-	(5,600)	(5,600)
<b>At 31 January 2017</b>	<u>28,004</u>	<u>170,816</u>	<u>132,702</u>	<u>6,949</u>	<u>48,977</u>	<u>387,448</u>
<b>Depreciation</b>						
At 1 February 2016	11,430	61,142	125,537	3,575	13,359	215,043
Charge for the year	560	3,416	1,433	675	7,670	13,754
Disposals	-	-	-	-	(2,733)	(2,733)
<b>At 31 January 2017</b>	<u>11,990</u>	<u>64,558</u>	<u>126,970</u>	<u>4,250</u>	<u>18,296</u>	<u>226,064</u>
<b>Carrying amount</b>						
<b>At 31 January 2017</b>	<u>16,014</u>	<u>106,258</u>	<u>5,732</u>	<u>2,699</u>	<u>30,681</u>	<u>161,384</u>
At 31 January 2016	<u>16,574</u>	<u>109,674</u>	<u>7,165</u>	<u>3,374</u>	<u>25,955</u>	<u>162,742</u>

### 7. Debtors

	2017 £	2016 £
Trade debtors	97,851	98,749
Other debtors	47,724	48,185
	<u>145,575</u>	<u>146,934</u>

# VENDIT (HARROW) LIMITED

## Notes to the financial statements (continued) Year ended 31 January 2017

### 8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	34,531	45,110
Corporation tax	13,525	12,744
Social security and other taxes	44,485	27,264
Other creditors	16,568	17,280
	<u>109,109</u>	<u>102,398</u>

### 9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

#### 2017

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr A. O. Adlington	<u>25,937</u>	<u>38</u>	<u>25,975</u>

#### 2016

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr A. O. Adlington	<u>26,022</u>	<u>(86)</u>	<u>25,936</u>

### 10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015.

#### Reconciliation of equity

No transitional adjustments were required.

#### Reconciliation of profit or loss for the year

No transitional adjustments were required.