

Company registration number: 02686654

**Vernon Moss (Electroplating) Limited**  
**Unaudited abridged financial statements**  
**31 October 2017**

THURSDAY



\*A6LQ15BS\*

A23

21/12/2017

#400

COMPANIES HOUSE

**Vernon Moss (Electroplating) Limited**

**Abridged statement of financial position  
31 October 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	6	201,548		200,664	
			201,548		200,664
<b>Current assets</b>					
Stocks		2,960		3,743	
Debtors		89,041		108,692	
Cash at bank and in hand		146,969		125,269	
		238,970		237,704	
<b>Creditors: amounts falling due within one year</b>		(82,992)		(87,850)	
<b>Net current assets</b>			155,978		149,854
<b>Total assets less current liabilities</b>			357,526		350,518
<b>Provisions for liabilities</b>			(4,511)		(6,800)
<b>Net assets</b>			353,015		343,718
<b>Capital and reserves</b>					
Called up share capital			1,800		1,800
Share premium account			142,657		142,657
Revaluation reserve			64,700		65,500
Profit and loss account			143,858		133,761
<b>Shareholders funds</b>			353,015		343,718

For the year ending 31 October 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 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 abridged statement of comprehensive income has not been delivered.

**The notes on pages 4 to 7 form part of these financial statements.**

**Vernon Moss (Electroplating) Limited**

**Abridged statement of financial position (continued)**  
**31 October 2017**

These financial statements were approved by the board of directors and authorised for issue on 19 December 2017, and are signed on behalf of the board by:



Mr D Moss  
Director

Company registration number: 02686654

**The notes on pages 4 to 7 form part of these financial statements.**

**Vernon Moss (Electroplating) Limited**

**Statement of changes in equity  
Year ended 31 October 2017**

	Called up share capital £	Share premium account £	Revaluation reserve £	Profit and loss account £	<b>Total £</b>
<b>At 1 November 2015</b>	1,800	142,657	66,300	124,738	335,495
Profit for the year				18,223	18,223
Other comprehensive income for the year:					
Reclassification from revaluation reserve to profit and loss account			(800)	-	(800)
Transfer of realised profit	-	-	-	800	800
<b>Total comprehensive income for the year</b>	-	-	(800)	19,023	18,223
Dividends paid and payable				(10,000)	(10,000)
<b>Total investments by and distributions to owners</b>	-	-	-	(10,000)	(10,000)
<b>At 31 October 2016 and 1 November 2016</b>	1,800	142,657	65,500	133,761	343,718
Profit for the year				19,297	19,297
Other comprehensive income for the year:					
Reclassification from revaluation reserve to profit and loss account			(800)	-	(800)
Transfer of realised profit	-	-	-	800	800
<b>Total comprehensive income for the year</b>	-	-	(800)	20,097	19,297
Dividends paid and payable				(10,000)	(10,000)
<b>Total investments by and distributions to owners</b>	-	-	-	(10,000)	(10,000)
<b>At 31 October 2017</b>	<u>1,800</u>	<u>142,657</u>	<u>64,700</u>	<u>143,858</u>	<u>353,015</u>

## **Vernon Moss (Electroplating) Limited**

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

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

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Churchfield Works, Churchfield Road, Brighouse, HD6 1DH.

#### **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 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

##### **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.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## Vernon Moss (Electroplating) Limited

### Notes to the financial statements (continued) Year ended 31 October 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
Plant and machinery	- 20%	straight line
Fittings fixtures and equipment	- 33%	straight line
Motor vehicles	- 20%	straight line

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.

#### 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.

#### 4. Staff costs

The average number of persons employed by the company during the year amounted to 10 (2016: 10).

#### 5. Profit before taxation

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

	2017	2016
	£	£
Depreciation of tangible assets	14,096	9,328

**Vernon Moss (Electroplating) Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 October 2017**

**6. Tangible assets**

	£
<b>Cost</b>	
At 1 November 2016	315,881
Additions	20,915
Disposals	(13,315)
<b>At 31 October 2017</b>	<u>323,481</u>
<b>Depreciation</b>	
At 1 November 2016	115,217
Charge for the year	14,096
Disposals	(7,380)
<b>At 31 October 2017</b>	<u>121,933</u>
<b>Carrying amount</b>	
<b>At 31 October 2017</b>	<u>201,548</u>
At 31 October 2016	<u>200,664</u>

**7. Directors advances, credits and guarantees**

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

	<b>2017</b>			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr D Moss	(5,000)	4,650	(5,000)	(5,350)
Mr C Moss	(5,000)	5,000	(5,000)	(5,000)
	<u>(10,000)</u>	<u>9,650</u>	<u>(10,000)</u>	<u>(10,350)</u>
	<b>2016</b>			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr D Moss	-	(5,000)	-	(5,000)
Mr C Moss	-	(5,000)	-	(5,000)
	<u>-</u>	<u>(10,000)</u>	<u>-</u>	<u>(10,000)</u>

**8. Controlling party**

The company was controlled throughout the current and previous year by the directors, who between them own 100% of the issued share capital.

**Vernon Moss (Electroplating) Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 October 2017**

**9. Transition to FRS 102**

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

**Reconciliation of equity**

No transitional adjustments were required.

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

No transitional adjustments were required.