

**Company Registration No. 03137019 (England and Wales)**

**VEHICLE ENGINEERING LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

# VEHICLE ENGINEERING LIMITED

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## **VEHICLE ENGINEERING LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF VEHICLE ENGINEERING LIMITED FOR THE YEAR ENDED 31 DECEMBER 2015**

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*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared.*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Vehicle Engineering Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Vehicle Engineering Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Vehicle Engineering Limited and state those matters that we have agreed to state to the Board of Directors of Vehicle Engineering Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Vehicle Engineering Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Vehicle Engineering Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Vehicle Engineering Limited. You consider that Vehicle Engineering Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Vehicle Engineering Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Carpenter Box**

7 September 2016

**Chartered Accountants**

Amelia House  
Crescent Road  
Worthing  
West Sussex  
BN11 1QR

# VEHICLE ENGINEERING LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		2,886		3,764
<b>Current assets</b>					
Debtors		360		-	
Cash at bank and in hand		17,128		32,907	
		<u>17,488</u>		<u>32,907</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(8,005)</u>		<u>(22,922)</u>	
<b>Net current assets</b>			9,483		9,985
<b>Total assets less current liabilities</b>			<u>12,369</u>		<u>13,749</u>
<b>Provisions for liabilities</b>			(600)		(750)
			<u>11,769</u>		<u>12,999</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			11,767		12,997
<b>Shareholders' funds</b>			<u>11,769</u>		<u>12,999</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 6 September 2016

Mr T P Bailey  
Director

Mrs D J Bailey  
Director

Company Registration No. 03137019

# VEHICLE ENGINEERING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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### **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 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Revenue earned under contracts is recognised where a right to consideration has accrued by reference to the fair value of work done, reflecting any uncertainties as to outcome or recoverability. Revenue contingent on events outside the control of the business is recognised when the contingent event occurs.

Amounts recoverable on contracts are included in debtors, less foreseeable losses and amounts received as progress payments on account. Payments on account received in excess of revenue are included in creditors.

Costs attributable to revenue are included in cost of sales. Costs not attributable to revenue are included in work in progress.

#### **1.3 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:

Computer Equipment	20% per annum straight line
Fixtures, Fittings & Equipment	20% per annum reducing balance

#### **1.4 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.5 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.

# VEHICLE ENGINEERING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2015	10,764
Additions	258
	<hr/>
At 31 December 2015	11,022
	<hr/>
<b>Depreciation</b>	
At 1 January 2015	7,000
Charge for the period	1,136
	<hr/>
At 31 December 2015	8,136
	<hr/>
<b>Net book value</b>	
At 31 December 2015	2,886
	<hr/> <hr/>
At 31 December 2014	3,764
	<hr/> <hr/>

### 3 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary Shares of £1 each	2	2
	<hr/> <hr/>	<hr/> <hr/>

### 4 Related party relationships and transactions

#### Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr T P Bailey -	-	-	180	-	-	180
Mrs D J Bailey -	-	-	180	-	-	180
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		-	360	-	-	360
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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.