

Company Registration No. 03625975 (England and Wales)

**VANTAGE FACILITIES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# VANTAGE FACILITIES LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	P D MacDonald H Williams
<b>Company number</b>	03625975
<b>Registered office</b>	23 Cadbury Road Sunbury-on-Thames Middlesex TW16 7YF
<b>Accountants</b>	HJS (Reading) Limited 3 Richfield Place Richfield Avenue Reading Berkshire RG1 8EQ

# VANTAGE FACILITIES LIMITED

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# VANTAGE FACILITIES LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		39,408		43,248
<b>Current assets</b>					
Debtors	4	133,685		113,317	
Cash at bank and in hand		7		7	
		<u>133,692</u>		<u>113,324</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(128,401)</u>		<u>(122,708)</u>	
<b>Net current assets/(liabilities)</b>			5,291		(9,384)
<b>Total assets less current liabilities</b>			<u>44,699</u>		<u>33,864</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(12,855)		(13,656)
<b>Provisions for liabilities</b>			<u>(7,500)</u>		<u>(8,600)</u>
<b>Net assets</b>			<u>24,344</u>		<u>11,608</u>
<b>Capital and reserves</b>					
Called up share capital	7		111		111
Profit and loss reserves			<u>24,233</u>		<u>11,497</u>
<b>Total equity</b>			<u>24,344</u>		<u>11,608</u>

## **VANTAGE FACILITIES LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 30 SEPTEMBER 2017***

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The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 25 June 2018 and are signed on its behalf by:

H Williams  
**Director**

**Company Registration No. 03625975**

# VANTAGE FACILITIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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### 1 Accounting policies

#### Company information

Vantage Facilities Limited is a private company limited by shares incorporated in England and Wales. The registered office is 23 Cadbury Road, Sunbury-on-Thames, Middlesex, TW16 7YF.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of Vantage Facilities Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

Sales invoices for other installation and repair work are raised when a right to consideration exists.

Revenue from a contract to provide maintenance services is recognised by reference to the stage of completion of the contract.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property improvements	Fully written off
Plant and machinery	20% reducing balance basis
Fixtures, fittings & equipment	20% reducing balance basis
Motor vehicles	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets. A provision is made for any impairment loss and taken to the profit and loss account.

# VANTAGE FACILITIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

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### 1 Accounting policies

(Continued)

#### 1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The company only enters into Basic financial instrument transactions.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

# VANTAGE FACILITIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

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### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in the tax assessments.

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.

The company's liability for current and deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.11 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2016 - 6).



# VANTAGE FACILITIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

### 3 Tangible fixed assets

	Property improvements	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 October 2016	4,669	11,257	49,254	82,848	148,028
Additions	-	-	-	15,366	15,366
Disposals	-	-	-	(13,428)	(13,428)
At 30 September 2017	4,669	11,257	49,254	84,786	149,966
<b>Depreciation and impairment</b>					
At 1 October 2016	4,669	9,339	46,666	44,106	104,780
Depreciation charged in the year	-	575	1,226	9,852	11,653
Eliminated in respect of disposals	-	-	-	(5,875)	(5,875)
At 30 September 2017	4,669	9,914	47,892	48,083	110,558
<b>Carrying amount</b>					
At 30 September 2017	-	1,343	1,362	36,703	39,408
At 30 September 2016	-	1,918	2,588	38,742	43,248

### 4 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	131,451	111,255
Other debtors	2,234	2,062
	133,685	113,317

### 5 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	2,217	14,524
Trade creditors	84,432	37,219
Other taxation and social security	32,015	52,733
Other creditors	9,737	18,232
	128,401	122,708

## VANTAGE FACILITIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

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**6 Creditors: amounts falling due after more than one year**

	2017 £	2016 £
Other creditors	12,855	13,656
	<u>          </u>	<u>          </u>

**7 Called up share capital**

	2017 £	2016 £
<b>Ordinary share capital Issued and fully paid</b>		
100 ordinary of £1 each	100	100
10 ordinary B of £1 each	10	10
1 ordinary C of £1 each	1	1
	<u>          </u>	<u>          </u>
	111	111
	<u>          </u>	<u>          </u>

**8 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017 £	2016 £
	4,088	5,110
	<u>          </u>	<u>          </u>

**9 Related party transactions**

The directors have provided personal guarantees to support the bank borrowings. One of the directors has guaranteed an element of the hire purchased liabilities.

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.