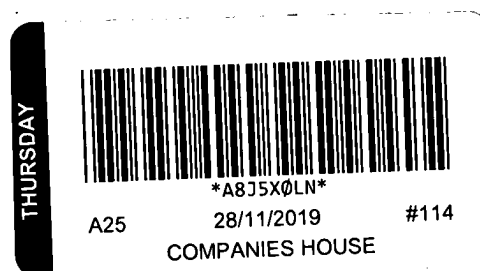


Registration number: 05089737

VMS SERVICES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 APRIL 2018 TO 30 SEPTEMBER 2019



VMS SERVICES LIMITED

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VMS SERVICES LIMITED

COMPANY INFORMATION

Directors	M K Shukla V Shukla
Company secretary	Goodwille Limited
Registered office	St James House 13 Kensington Square London W8 5HD
Accountants	Harmer Slater Limited Chartered Accountants Salatin House 19 Cedar Road Sutton Surrey SM2 5DA

VMS SERVICES LIMITED

DIRECTORS' REPORT FOR THE PERIOD FROM 1 APRIL 2018 TO 30 SEPTEMBER 2019

The directors present their annual report and the unaudited financial statements for the period from 1 April 2018 to 30 September 2019.

Principal activity

The principal activity of the company is that of property investment.

Directors of the company

The directors who served throughout the period and up to date of authorisation of this report were as follows:

M K Shukla

V Shukla

Going concern

The company has ceased to trade as of 31 March 2019. In consequence, the going concern assumption is no longer appropriate and the directors have not prepared the financial statements on a going concern basis.

Events after the financial period

There have been no significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements.

Small companies provision statement

The director has taken advantage of the small companies exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the director's report on the grounds that the company is entitled to prepare its accounts for the year in accordance with the small companies regime.

Approved by the Board on 11 November 2019 and signed on its behalf by:

.....
V Shukla
Director



VMS SERVICES LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE PERIOD FROM 1 APRIL 2018 TO 30 SEPTEMBER 2019

	Note	1 Apr 2018 to 30 Sep 2019 £	Year ended 31 March 2018 £
Revenue		-	4,451
Cost of sales		<u>(2,565)</u>	<u>(5,303)</u>
Gross loss		(2,565)	(852)
Administrative expenses		<u>(6,349)</u>	<u>(4,315)</u>
Operating loss		(8,914)	(5,167)
Other interest receivable and similar income		13	1
Interest payable and similar charges		<u>-</u>	<u>(16)</u>
Loss before tax		(8,901)	(5,182)
Taxation	4	<u>-</u>	<u>-</u>
Loss for the financial period		(8,901)	(5,182)
Retained earnings brought forward		<u>17,601</u>	<u>22,783</u>
Retained earnings carried forward		<u>8,700</u>	<u>17,601</u>
Continuing operations			
All results are derived wholly from continuing operations.			

The notes on pages 5 to 10 form an integral part of these financial statements.

VMS SERVICES LIMITED

(REGISTRATION NUMBER: 05089737) STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2019

	Note	30 September 2019 £	31 March 2018 £
Non-current assets			
Property, plant and equipment	5	-	-
Current assets			
Receivables	6	51,446	62,739
Cash at bank and in hand	7	9,193	6,250
		<u>60,639</u>	<u>68,989</u>
Payables: Amounts falling due within one year	8	<u>(5,939)</u>	<u>(5,388)</u>
Net current assets		<u>54,700</u>	<u>63,601</u>
Net assets		<u>54,700</u>	<u>63,601</u>
Equity			
Called up share capital	9	10,000	10,000
Share premium reserve	9	36,000	36,000
Retained earnings	9	8,700	17,601
Total equity		<u>54,700</u>	<u>63,601</u>

For the financial period ending 30 September 2019 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The financial statements of VMS Services Limited were approved and authorised for issue by the Board on 11 November 2019 and signed on its behalf by:

.....
V Shukla
Director

VMS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2018 TO 30 SEPTEMBER 2019

1 General information

VMS Services Limited (the 'company') is a private company limited by share capital incorporated in England & Wales under the Companies Act. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the directors report on page 2.

2 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

Going concern

The company has ceased to trade as of 31 March 2019. In consequence, the going concern assumption is no longer appropriate and the directors have not prepared the financial statements on a going concern basis.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and in accordance with the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the company is considered to be pound sterling (£) because that is the currency of the primary economic environment in which the company operates. The financial statements are presented in pound sterling (£).

Exemption from preparing a cash flow statement

The company qualifies as a small entity and in consequence has taken advantage of paragraph 7.1B of FRS 102 not to present a statement of cash flows.

Revenue recognition

Revenue comprises rental and service charge income receivable, net of value added tax.

Taxation

The tax expense for the period comprises tax. Tax is recognised in the statement of income and retained earnings, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the year end.

VMS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2018 TO 30 SEPTEMBER 2019 (CONTINUED)

2 Accounting policies (continued)

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Property, plant and equipment

Property, plant and equipment are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of property, plant and equipment includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Receivables

Receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Payables

Payable are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Payable are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

VMS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2018 TO 30 SEPTEMBER 2019 (CONTINUED)

2 Accounting policies (continued)

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3 Directors' remuneration

No remuneration was paid to the directors during the period (2018: nil).

4 Taxation

Tax charged/(credited) in the income statement

	1 Apr 2018 to 30 Sep 2019 £	Year ended 31 March 2018 £
Current taxation	-	-

The standard rate of UK corporation tax applied to reported profit before tax for the period is 19% (2018 - 19%).

The difference between the total tax charge shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows:

	1 Apr 2018 to 30 Sep 2019 £	Year ended 31 March 2018 £
Loss before tax	(8,901)	(5,182)
Corporation tax at standard rate	(1,691)	(985)
Effect of tax losses	1,691	985
Total tax charge/(credit)	-	-

VMS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2018 TO 30 SEPTEMBER 2019 (CONTINUED)

5 Property, plant and equipment

	Fixtures and fittings £
Cost	
At 1 April 2018	9,183
Disposals	<u>(9,183)</u>
At 30 September 2019	<u>-</u>
Depreciation	
At 1 April 2018	9,183
Eliminated on disposal	<u>(9,183)</u>
At 30 September 2019	<u>-</u>
Carrying amount	
At 30 September 2019	<u><u>-</u></u>
At 31 March 2018	<u><u>-</u></u>

6 Receivables

	30 September 2019 £	31 March 2018 £
Other receivables	51,246	61,720
Prepayments	<u>200</u>	<u>1,019</u>
	<u>51,446</u>	<u>62,739</u>

7 Cash and cash equivalents

	30 September 2019 £	31 March 2018 £
Cash at bank	5,415	2,472
Short-term deposits	<u>3,778</u>	<u>3,778</u>
	<u>9,193</u>	<u>6,250</u>

VMS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2018 TO 30 SEPTEMBER 2019 (CONTINUED)

8 Payables

	30 September 2019 £	31 March 2018 £
Due within one year		
Trade payables	3,643	3,092
Other payables	296	296
Accrued expenses	2,000	2,000
	<u>5,939</u>	<u>5,388</u>

9 Share capital and reserves

Allotted, called up and fully paid shares

	30 September 2019		31 March 2018	
	No.	£	No.	£
Ordinary shares of £10,000 each	<u>1</u>	<u>10,000</u>	<u>1</u>	<u>10,000</u>

The company has one class of share capital which carries no right to fixed income.

Reserves

The retained profit reserve represents cumulative profit or losses net of dividends paid and other adjustments.

The share premium represents the difference between the sums received from the issue of shares and their nominal value net of share issue expenses. This reserve is not distributable.

10 Related party transactions

During the year the company made the following related party transactions:

Itiviti UK Services Limited, a company in which V Shukla is a director, was charged service charges amounting to £Nil (2018: £4,451). At the balance sheet date there was no outstanding balance due from Itiviti UK Services Limited. (2018: £Nil)

Included within other debtors is an amount totalling £50,516 (2017: 60,767) due from VIMMS Capital Limited, a company in which V Shukla is a director. The amount is unsecured, interest free and payable on demand.

VMS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2018 TO 30 SEPTEMBER 2019 (CONTINUED)

11 Events after the financial period

There have been no significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements.