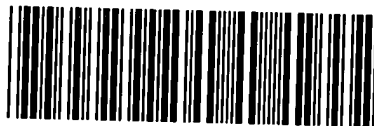


Registration number: 05089737

**VMS SERVICES LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

FRIDAY



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## **VMS SERVICES LIMITED**

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## **VMS SERVICES LIMITED**

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### **COMPANY INFORMATION**

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

**VMS SERVICES LIMITED**

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**DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2018**

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The directors present their annual report and the unaudited financial statements for the year ended 31 March 2018.

**Principal activity**

The principal activity of the company is that of property investment. The intentions of the directors is to cease the company's activities within the next twelve months. In consequence, the going concern assumption is not appropriate and the directors have not prepared the financial statements on a going concern basis.

**Directors of the company**

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

M K Shukla

V Shukla

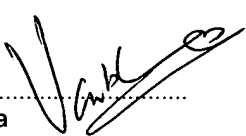
**Events after the financial period**

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 20 December 2018 and signed on its behalf by:

  
.....  
V Shukla  
Director

# VMS SERVICES LIMITED

## STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 31 MARCH 2018

	Note	2018 £	2017 £
Revenue	3	4,451	5,840
Cost of sales		<u>(5,303)</u>	<u>(5,831)</u>
<b>Gross (loss)/profit</b>		<b>(852)</b>	<b>9</b>
Administrative expenses		<u>(4,315)</u>	<u>(4,701)</u>
<b>Operating loss</b>		<b>(5,167)</b>	<b>(4,692)</b>
Other interest receivable and similar income	4	1	3
Interest payable and similar charges	5	<u>(16)</u>	<u>-</u>
<b>Loss before tax</b>		<b>(5,182)</b>	<b>(4,689)</b>
Taxation	7	<u>-</u>	<u>-</u>
<b>Loss for the financial year</b>		<b>(5,182)</b>	<b>(4,689)</b>
Retained earnings brought forward		<u>22,783</u>	<u>27,472</u>
<b>Retained earnings carried forward</b>		<b><u>17,601</u></b>	<b><u>22,783</u></b>

### Continuing operations

All results are derived wholly from continuing operations.

## VMS SERVICES LIMITED

(REGISTRATION NUMBER: 05089737)  
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2018

	Note	2018 £	2017 £
<b>Non-current assets</b>			
Property, plant and equipment	8	-	-
<b>Current assets</b>			
Receivables	9	62,739	68,876
Cash at bank and in hand	10	6,250	8,491
		68,989	77,367
<b>Payables: Amounts falling due within one year</b>	11	(5,388)	(8,584)
<b>Net current assets</b>		<b>63,601</b>	<b>68,783</b>
<b>Net assets</b>		<b>63,601</b>	<b>68,783</b>
<b>Equity</b>			
Called up share capital	12	10,000	10,000
Share premium reserve	12	36,000	36,000
Retained earnings	12	17,601	22,783
<b>Total equity</b>		<b>63,601</b>	<b>68,783</b>

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

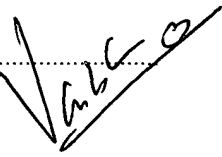
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year 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 20 December 2018 and signed on its behalf by:

V Shukla  
Director



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

## **VMS SERVICES LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

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#### **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**

It is the directors intention to cease the company's activities within next twelve months. 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

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 (CONTINUED)

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#### 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

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 (CONTINUED)

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#### 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 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

	2018	2017
	£	£
Rendering of services	<u>4,451</u>	<u>5,840</u>

#### 4 Interest receivable and similar income

	2018	2017
	£	£
Interest income on bank deposits	<u>1</u>	<u>3</u>

#### 5 Interest payable and similar charges

	2018	2017
	£	£
Interest expense on other liabilities	<u>16</u>	<u>-</u>

#### 6 Directors' remuneration

No remuneration was paid to the directors during the year (2017: nil).

## VMS SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 (CONTINUED)

#### 7 Taxation

The standard rate of UK corporation tax applied to reported profit before tax for the year is 19% (2017 - 20%).

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:

	2018 £	2017 £
Loss before tax	<u>(5,182)</u>	<u>(4,689)</u>
Corporation tax at standard rate	(985)	(938)
Effect of expense not deductible in determining taxable profit (tax loss)	-	230
Effect of tax losses	<u>985</u>	<u>708</u>
<b>Total tax charge/(credit)</b>	<u>-</u>	<u>-</u>

#### 8 Property, plant and equipment

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2017	<u>9,183</u>
At 31 March 2018	<u>9,183</u>
<b>Depreciation</b>	
At 1 April 2017	<u>9,183</u>
At 31 March 2018	<u>9,183</u>
<b>Carrying amount</b>	
<b>At 31 March 2018</b>	<u>-</u>
At 31 March 2017	<u>-</u>

# VMS SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 (CONTINUED)

### 9 Receivables

	2018 £	2017 £
Trade Receivables	-	1,721
Other receivables	61,720	66,452
Prepayments	1,019	703
	<u>62,739</u>	<u>68,876</u>

### 10 Cash and cash equivalents

	2018 £	2017 £
Cash at bank	2,472	4,713
Short-term deposits	3,778	3,778
	<u>6,250</u>	<u>8,491</u>

### 11 Payables

	Note	2018 £	2017 £
<b>Due within one year</b>			
Trade payables		3,092	3,804
Corporation tax	7	-	2,484
Other payables		296	296
Accrued expenses		2,000	2,000
		<u>5,388</u>	<u>8,584</u>

## VMS SERVICES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 (CONTINUED)

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#### 12 Share capital and reserves

##### Allotted, called up and fully paid shares

	2018		2017	
	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.

#### 13 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 £4,451 (2017: £5,840). At the balance sheet date there was no outstanding balance due from Itiviti UK Services Limited. (2017: £Nil)

Included within other debtors is an amount totalling £60,767 (2017: £65,767) due from VIMMS Capital Limited, a company in which V Shukla is a director. The amount is unsecured, interest free and payable on demand.

#### 14 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.