REGISTERED NUMBER: 05516526 (England and Wales)

Visual Management Solutions Limited

Unaudited Financial Statements for the Year Ended 31 August 2019

Contents of the Financial Statements for the Year Ended 31 August 2019

Balance Sheet
31 August 2019

	Notes	31.8.19 £	£	31.8.18 £	£
FIXED ASSETS					
Tangible assets	4		11,105		11,332
CURRENT ASSETS					
Stocks		57,635		90,350	
Debtors	5	119,440		71,401	
Cash at bank		13,246		39,398	
		190,321		201,149	
CREDITORS					
Amounts falling due within one year	6	158,993		163,593	
NET CURRENT ASSETS			31,328		37,556
TOTAL ASSETS LESS CURRENT LIABILITIES			42,433		48,888
CREDITORS					
Amounts falling due after more than one year	7		(39,866)		(46,205)
PROVISIONS FOR LIABILITIES			(1,482)		(1,236)
NET ASSETS			1,085		1,447
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			985		1,347
			1,085		1,447

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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Balance Sheet - continued
31 August 2019

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 August 2020 and were signed by:

H Patel - Director

1. STATUTORY INFORMATION

Visual Management Solutions Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 05516526

Registered office: Unit 44 Stadium Bus Centre
North End Road
Wembley
Middlesex
HA9 0AT

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2018 - 6) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2018	39,147
Additions	2,550
At 31 August 2019	41,697
DEPRECIATION	
At 1 September 2018	27,815
Charge for year	2,777
At 31 August 2019	30,592
NET BOOK VALUE	
At 31 August 2019	11,105
At 31 August 2018	11,332

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19	31.8.18
	£	£
Trade debtors	119,440	71,401

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19	31.8.18
	£	£
Bank loans and overdrafts	11,326	-
Hire purchase contracts	7,372	9,198
Trade creditors	99,845	46,023
Taxation and social security	16,459	11,862
Other creditors	23,991	96,510
	158,993	163,593

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.19	31.8.18
	£	£
Bank loans	39,866	46,205

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2019 and 31 August 2018:

	31.8.19	31.8.18
	£	£
H Patel		
Balance outstanding at start of year	81,308	66,506
Amounts advanced	-	14,802
Amounts repaid	(78,754)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	2,554	81,308