Registered number
05587615

VKL Transport Services Limited

Filleted Accounts

31 March 2019

VKL Transport Services Limited
Registered number: 05587615
Balance Sheet
as at 31 March 2019

	Notes		2019		2018
			£		£
Fixed assets					
Tangible assets	3		122,456		108,022
			122,456		108,022
Current assets					
Stocks		-		-	
Debtors	7	555,831		625,555	
Cash at bank and in hand		375,250		97,283	
		931,081		722,838	
Creditors: amounts falling due within one year	9	(237,795)		(203,806)	
Net current assets			693,286		519,032
Total assets less current liabilities			815,742		627,054
Creditors: amounts falling due after more than one year	10		(59,154)		(74,651)
			756,588		552,403
Capital and reserves					
Called up share capital			100		100
Profit and loss account			756,488		552,303
Shareholders' funds			756,588		552,403

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Christopher Owen
Director
Approved by the board on 20 December 2019

VKL Transport Services Limited
Notes to the Accounts
for the year ended 31 March 2019

1 Accounting policies

Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover
Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets
Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments
Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors
Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation
A 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. 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 tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions
Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation
Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets
A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions
Contributions to defined contribution plans are expensed in the period to which they relate.

VKL Transport Services Limited
Notes to the Accounts
for the year ended 31 March 2019

2 Employees

	2019 Number	2018 Number
Average number of persons employed by the company	100	100

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 April 2018	44,398	-	276,886	321,284
Additions	217	-	52,527	52,744
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 March 2019	44,615	-	329,413	374,028
Depreciation				
At 1 April 2018	25,812	-	187,450	213,262
Charge for the year	2,820	-	35,490	38,310
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 March 2019	28,632	-	222,940	251,572
Net book value				
At 31 March 2019	15,983	-	106,473	122,456
At 31 March 2018	18,586	-	89,436	108,022

Freehold land and buildings:	2019 £	2018 £
Historical cost	-	-
Cumulative depreciation based on historical cost	-	-
	-	-

[For revalued assets, state the years in which the assets were valued and their values. For assets revalued during the reporting period, state the names of the persons who revalued them or particulars of their qualifications for doing so and the bases of valuation used by them.]

VKL Transport Services Limited
Notes to the Accounts
for the year ended 31 March 2019

7	**Debtors**	**2019**	**2018**
		£	**£**
	Trade debtors	546,065	585,527
	Other debtors	347	40,028
	Rents in advance	2,045	
	Corporation tax refunded	7,374	
		555,831	625,555
	Amounts due after more than one year included above	-	-

9	**Creditors: amounts falling due within one year**	**2019**	**2018**
		£	**£**
	Bank loans and overdrafts	7,997	14,723
	Obligations under finance lease and hire purchase contracts	22,558	22,558
	Trade creditors	58,594	45,329
	PAYE and social security	4,948	5,698
	Corporation tax	50,917	44,667
	VAT payable	63,607	41,657
	Directors loan account	29,174	29,174
		237,795	203,806

10	**Creditors: amounts falling due after one year**	**2019**	**2018**
		£	**£**
	Obligations under finance lease and hire purchase contracts	59,154	74,651
	Trade creditors	-	-
	Other creditors	-	-
		59,154	74,651

22 Controlling party

Christopher Smth

23 Other information

VKL Transport Services Limited is a private company limited by shares and incorporated in England. Its registered office is:
3 Yule Close
Bricket Wood
St Albans
Hertfordshire
AL2 3XZ