

**Registered Number 05744602**

**VEHICLE SOURCING AND FINANCE GROUP LTD**

**Abbreviated Accounts**

**30 September 2014**

## Abbreviated Balance Sheet as at 30 September 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>			
Tangible assets	2	5,473	7,297
		<u>5,473</u>	<u>7,297</u>
<b>Current assets</b>			
Debtors		175,706	235,987
Cash at bank and in hand		7,646	14,308
		<u>183,352</u>	<u>250,295</u>
<b>Creditors: amounts falling due within one year</b>		(189,855)	(263,871)
<b>Net current assets (liabilities)</b>		<u>(6,503)</u>	<u>(13,576)</u>
<b>Total assets less current liabilities</b>		<u>(1,030)</u>	<u>(6,279)</u>
<b>Creditors: amounts falling due after more than one year</b>		-	(2,628)
<b>Total net assets (liabilities)</b>		<u>(1,030)</u>	<u>(8,907)</u>
<b>Capital and reserves</b>			
Called up share capital	3	990	990
Profit and loss account		(2,020)	(9,897)
<b>Shareholders' funds</b>		<u>(1,030)</u>	<u>(8,907)</u>

- For the year ending 30 September 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 April 2015

And signed on their behalf by:

**Mr N S Baines, Director**

**Notes to the Abbreviated Accounts for the period ended 30 September 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents amounts receivable for goods and services net of trade discounts.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment 33% per annum straight line

Motor vehicles 25% per annum reducing balance

**Other accounting policies**

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 October 2013	13,522
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2014	<u>13,522</u>
<b>Depreciation</b>	
At 1 October 2013	6,225
Charge for the year	1,824
On disposals	-
At 30 September 2014	<u>8,049</u>
<b>Net book values</b>	
At 30 September 2014	<u>5,473</u>
At 30 September 2013	<u>7,297</u>

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
990 Ordinary shares of £1 each	990	990

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