

**VS ELECTRICAL LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2018**

James Walsh Accountant Limited

Association of International Accountants

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Luton  
Bedfordshire  
LU4 8FF

**VS Electrical Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 July 2018**

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**VS Electrical Limited**  
**Balance Sheet**  
**As at 31 July 2018**

Registered number: 06607639

		2018		2017	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	5		2,933		3,909
			2,933		3,909
<b>CURRENT ASSETS</b>					
Debtors	6	3,872		8,953	
Cash at bank and in hand		6,481		2,201	
		10,353		11,154	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(11,224 )		(12,759 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(871 )		(1,605 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,062		2,304
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	8		(557 )		(743 )
<b>NET ASSETS</b>			1,505		1,561
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		4		4
Profit and Loss Account			1,501		1,557
<b>SHAREHOLDERS' FUNDS</b>			1,505		1,561

**VS Electrical Limited**  
**Balance Sheet (continued)**  
**As at 31 July 2018**

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

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Stephen Varga**

**15th November 2018**

The notes on pages 3 to 5 form part of these financial statements.

**VS Electrical Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 July 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing balance method
Motor Vehicles	25% Reducing balance method
Office and Computer Equipment	25% Reducing balance method

**1.4. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2018</b>	<b>2017</b>
Office and administration	1	1
	<u>1</u>	<u>1</u>

**VS Electrical Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2018**

**5. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Office and Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 August 2017	4,176	12,185	1,019	17,380
As at 31 July 2018	4,176	12,185	1,019	17,380
<b>Depreciation</b>				
As at 1 August 2017	3,235	9,294	942	13,471
Provided during the period	235	722	19	976
As at 31 July 2018	3,470	10,016	961	14,447
<b>Net Book Value</b>				
As at 31 July 2018	706	2,169	58	2,933
As at 1 August 2017	941	2,891	77	3,909

**6. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	-	4,056
Prepayments and accrued income	294	289
Other taxes and social security	3,578	4,608
	<u>3,872</u>	<u>8,953</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	369	446
Corporation tax	6,666	6,578
VAT	2,505	3,182
Accruals and deferred income	1,541	2,491
Director's loan account	143	62
	<u>11,224</u>	<u>12,759</u>

**VS Electrical Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2018**

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**8. Deferred Taxation**

The provision for deferred taxation is made up of accelerated capital allowances

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Deferred tax	557	743
	<u>557</u>	<u>743</u>

**9. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	4	4
	<u>4</u>	<u>4</u>

**10. Directors Advances, Credits and Guarantees**

Mr S Varga maintains an interest free loan with the company which is repayable on demand. At the balance sheet date the outstanding balance owed to Mr S Varga was £143 (2017: £62).

Dividends paid to directors

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Mr Stephen Varga	27,550	25,500

**11. Dividends**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Interim dividend paid	27,550	25,500
	<u>27,550</u>	<u>25,500</u>

**12. Ultimate Controlling Party**

The company's ultimate controlling party is Mr Stephen Varga by virtue of his ownership of 75% of the issued share capital in the company.

**13. General Information**

VS Electrical Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06607639. The registered office is 19 Titan Court, Laporte Way, Luton, Bedfordshire, LU4 8EF.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.