Registered Number:06618493

England and Wales

Vex Limited

Unaudited Financial Statements

For the year ended 31 December 2016

Vex Limited

Contents Page
For the year ended 31 December 2016

Vex Limited

Registered Number : 06618493

Statement of Financial Position
As at 31 December 2016

	Notes	2016	2015
		£	£
Fixed assets			
Property, plant and equipment	2	36,984	41,647
Financial assets	3	510	510
		37,494	**42,157**
Current assets			
Inventories		95,155	145,075
Trade and other receivables	4	79,267	77,494
Cash and cash equivalents		147,773	79,662
		322,195	**302,231**
Trade and other payables: amounts falling due within one year	5	(70,542)	(53,260)
Net current assets		**251,653**	**248,971**
Total assets less current liabilities		**289,147**	**291,128**
Trade and other payables: amounts falling due after more than one year	6	(109,148)	(148,227)
Provisions for liabilities		(7,027)	(8,330)
Net assets		**172,972**	**134,571**
Capital and reserves			
Called up share capital		1,000	1,000
Retained earnings		171,972	133,571
Shareholders' funds		**172,972**	**134,571**

For the year ended 31 December 2016 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for:a) ensuring that the company keeps proper 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 Section 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.
In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Vex Limited

Statement of Financial Position Continued
For the year ended 31 December 2016

These financial statements were approved and authorised for issue by the Board on 22 September 2017 and were signed by:

____

Mr B Hingeley Director

Notes to the Financial Statements
For the year ended 31 December 2016

Statutory Information

Vex Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 06618493.

Registered address:
Kingsway
St. Asaph Avenue
Kinmel Bay
Rhyl
LL18 5HB

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

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

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	20% per annum on cost
Motor vehicles	10% per annum on cost

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

Vex Limited

Notes to the Financial Statements Continued
For the year ended 31 December 2016

2. Property, plant and equipment

	Plant and machinery	Motor vehicles	Total
Cost or valuation	**£**	**£**	**£**
At 01 January 2016	4,920	41,475	46,395
At 31 December 2016	**4,920**	**41,475**	**46,395**
Provision for depreciation and impairment			
At 01 January 2016	2,900	1,848	4,748
Charge for year	515	4,148	4,663
At 31 December 2016	**3,415**	**5,996**	**9,411**
Net book value			
At 31 December 2016	**1,505**	**35,479**	**36,984**
At 31 December 2015	**2,020**	**39,627**	**41,647**

3. Investments held as fixed assets

	Shares in group and participating interests	Total
	£	**£**
Cost		
At 01 January 2016	510	510
At 31 December 2016	**510**	**510**
Net book value		
At 31 December 2016	**510**	**510**
At 01 January 2016	**510**	**510**

4. Trade and other receivables

	2016	2015
	£	**£**
Trade debtors	66,454	49,021
Prepayments and accrued income	-	8,250
Taxation and social security	4,313	11,723
Other debtors	8,500	8,500
	79,267	**77,494**

Vex Limited

Notes to the Financial Statements Continued
For the year ended 31 December 2016

5. Trade and other payables: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	49,510	40,426
Taxation and social security	10,565	6,897
Accruals and deferred income	500	2,000
Obligations under HP/Financial leases	8,367	2,337
Other creditors	1,600	1,600
	70,542	**53,260**

6. Trade and other payables: amounts falling due after more than one year

	2016	2015
	£	£
Bank loans and overdraft	9,444	17,010
Directors' current accounts	76,537	96,527
Obligations under HP/Financial leases	23,167	34,690
	109,148	**148,227**

7. Related party transactions

Included within transport costs are £45,165 (2015: £42,426) of payments made to Holiday Homes Transport Ltd, a company in which Vex Limited owns 51% of the issued share capital. Storage rental income of £4,800 (2015: £4,800) was received from Holiday Homes Transport Ltd during the period.
Mr B Hingeley, the director, controls the company by virtue of a 100% controlling interest of the issued ordinary share capital.