

**Registered Number:06618493**

**England and Wales**

**Vex Limited**

**Unaudited Financial Statements**

**For the year ended 31 December 2017**

**Vex Limited**

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**Statement of Financial Position  
As at 31 December 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Property, plant and equipment	2	39,153	36,984
Financial assets	3	510	510
		<b>39,663</b>	<b>37,494</b>
<b>Current assets</b>			
Inventories	4	62,075	95,155
Trade and other receivables	5	112,607	79,267
Cash and cash equivalents		157,179	147,773
		<b>331,861</b>	<b>322,195</b>
<b>Trade and other payables: amounts falling due within one year</b>	6	(60,188)	(70,542)
<b>Net current assets</b>		<b>271,673</b>	<b>251,653</b>
<b>Total assets less current liabilities</b>		<b>311,336</b>	<b>289,147</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	7	(63,038)	(109,148)
<b>Provisions for liabilities</b>		(7,439)	(7,027)
<b>Net assets</b>		<b>240,859</b>	<b>172,972</b>
<b>Capital and reserves</b>			
Called up share capital		2,000	1,000
Retained earnings		238,859	171,972
<b>Shareholders' funds</b>		<b>240,859</b>	<b>172,972</b>

For the year ended 31 December 2017 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 2017 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 applicable to companies subject to the small companies regime.

**Vex Limited**

**Statement of Financial Position Continued  
For the year ended 31 December 2017**

These financial statements were approved and authorised for issue by the Board on 20 September 2018 and were signed by:

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Mr B Hingeley Director

# Vex Limited

## Notes to the Financial Statements For the year ended 31 December 2017

### 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 2017

### 2. Property, plant and equipment

	Plant and machinery	Motor vehicles	Total
Cost or valuation	£	£	£
At 01 January 2017	4,920	41,475	46,395
Additions	-	7,120	7,120
Disposals	-	(300)	(300)
At 31 December 2017	<b>4,920</b>	<b>48,295</b>	<b>53,215</b>
<b>Provision for depreciation and impairment</b>			
At 01 January 2017	3,415	5,996	9,411
Charge for year	505	4,146	4,651
At 31 December 2017	<b>3,920</b>	<b>10,142</b>	<b>14,062</b>
<b>Net book value</b>			
At 31 December 2017	<b>1,000</b>	<b>38,153</b>	<b>39,153</b>
At 31 December 2016	<b>1,505</b>	<b>35,479</b>	<b>36,984</b>

### 3. Investments held as fixed assets

	Shares in group and participating interests	Total
Cost	£	£
At 01 January 2017	510	510
At 31 December 2017	<b>510</b>	<b>510</b>
<b>Net book value</b>		
At 31 December 2017	<b>510</b>	<b>510</b>
At 01 January 2017	<b>510</b>	<b>510</b>

### 4. Inventories

	2017	2016
	£	£
Stocks	62,075	95,155

# Vex Limited

## Notes to the Financial Statements Continued For the year ended 31 December 2017

### 5. Trade and other receivables

	2017	2016
	£	£
Trade debtors	98,304	66,454
Taxation and social security	5,803	4,313
Other debtors	8,500	8,500
	<b>112,607</b>	<b>79,267</b>

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

	2017	2016
	£	£
Trade creditors	30,662	49,510
Taxation and social security	19,059	10,565
Accruals and deferred income	500	500
Obligations under HP/Financial leases	8,367	8,367
Other creditors	1,600	1,600
	<b>60,188</b>	<b>70,542</b>

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

	2017	2016
	£	£
Bank loans and overdraft	19,261	9,444
Directors' loan accounts	26,929	76,537
Obligations under HP/Financial leases	16,848	23,167
	<b>63,038</b>	<b>109,148</b>

### 8. Related party transactions

Included within turnover are sales amounting to £47,609 (Year to December 16: £45,165) and in Trade Creditors a balance of £20,916 (2016: £25,078) due to an associated company Holiday Homes Transport Ltd, which is controlled by Mr B Hingeley (Director). Vex Ltd owns 51% of the ordinary share capital of the company.

Included in Rent Received is £4,800 (2014: £4,800) paid by Holiday Homes Transport Ltd for storage rent.

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.