

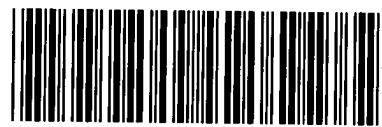
# **V J Technical Services Limited**

**Company Registration Number 7472987**

**Annual Report and Unaudited Accounts**

**Year ended 31 May 2021**

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V J Technical Services Limited  
Annual Report and Unaudited Accounts  
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	Note	2021 £	2020 £
Fixed assets			
Intangible fixed assets	4	-	24,170
Tangible fixed assets	5	<u>12,429</u>	<u>10,255</u>
		12,429	34,425
Current assets			
Stocks	6	1,350	1,300
Debtors	7	54,369	31,415
Cash at bank and in hand		<u>104,250</u>	<u>94,240</u>
		159,969	126,955
Creditors: Amounts falling due within one year	8	<u>(93,083)</u>	<u>(88,977)</u>
Net current assets		<u>66,886</u>	<u>37,978</u>
Total assets less current liabilities		79,315	72,403
Provisions for liabilities		<u>(2,362)</u>	<u>(1,948)</u>
Net assets		<u>76,953</u>	<u>70,455</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		<u>76,853</u>	<u>70,355</u>
		<u>76,953</u>	<u>70,455</u>

For the year ended 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 and reports have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These accounts were approved and authorised for issue by the Board on 19 October 2021 and signed on its behalf by:

A G Fisher  
Director



K W Fisher  
Director



## 1 General information

V J Technical Services Limited is a private company limited by shares and incorporated in England and Wales under company number 7472987.

The address of its registered office is:

Leigh House  
28-32 St Paul's Street  
Leeds  
LS1 2JT

The principal place of business is:

Unit 3  
Matrix Court  
Middleton Grove  
Leeds  
LS11 5WB

## 2 Summary of significant accounting policies

### Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 (2018) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The accounts have been prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The presentation currency is £ sterling and the accounts have been rounded to the nearest £1.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

### Turnover

Turnover is measured at fair value of the consideration received or receivable, net of discounts and value added tax. 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 has transferred to the buyer. This is usually when the goods have been delivered to customers such that the risks and rewards of ownership have been transferred to them.

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. Uncompleted contracts at the balance sheet date are described in the accounts as amounts receivable on contracts.

### Taxation

The tax expense for the period comprises current and deferred tax.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised 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 calculated using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### Intangible fixed assets

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

### Goodwill

Goodwill is being amortised over ten years. The directors consider this period does not exceed its useful economic life.

#### Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

#### Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expected useful lives. The annual rates and methods of depreciation are as follows:-

Asset class	Depreciation method and rate
Plant and machinery	20% straight line basis
Fixtures, fittings and equipment	20% and 33 1/3% straight line basis
Motor vehicles	25% reducing balance basis

#### Impairment of fixed assets

Fixed assets are assessed at each reporting date to determine whether there is any indication that the assets are impaired. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the profit and loss account. The reversal of an impairment loss is recognised immediately in the profit and loss account.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow moving stock where appropriate.

#### Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any impairment.

#### Creditors

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method.

#### Leases

Fixed assets acquired under finance leases and hire purchase contracts are included in the balance sheet at cost and an appropriate provision made for depreciation. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest attributable to each period is charged to the profit and loss account.

Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

#### Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 3 Employees

The average number of persons employed by the company (including directors) during the year was as follows:

	2021 No.	2020 No.
Employees	<u>2</u>	<u>2</u>

#### 4 Intangible assets

	Goodwill £	Total £
Cost		
At 1 June 2020	289,984	289,984
At 31 May 2021	289,984	289,984
Amortisation		
At 1 June 2020	265,814	265,814
Charge for the year	24,170	24,170
At 31 May 2021	289,984	289,984
Net book value		
At 31 May 2020	24,170	24,170
At 31 May 2021	-	-

#### 5 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 June 2020	17,074	7,107	17,616	41,797
Additions	7,000	1,006	-	8,006
At 31 May 2021	24,074	8,113	17,616	49,803
Depreciation				
At 1 June 2020	13,541	6,733	11,268	31,542
Charge for the year	3,584	661	1,587	5,832
At 31 May 2021	17,125	7,394	12,855	37,374
Net book value				
At 31 May 2020	3,533	374	6,348	10,255
At 31 May 2021	6,949	719	4,761	12,429

#### 6 Stocks

	2021 £	2020 £
Raw materials	1,350	1,300

#### 7 Debtors

	2021 £	2020 £
Trade debtors	50,310	27,401
Prepayments	4,059	4,014
	54,369	31,415

8 Creditors:  
Amounts falling due within one year

	2021 £	2020 £
Trade creditors	35,678	24,354
Social security and other taxes	27,679	27,557
Other creditors	26,426	33,751
Accruals	<u>3,300</u>	<u>3,315</u>
	<u>93,083</u>	<u>88,977</u>

9 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
'A' Ordinary shares of £1 each	50	50	50	50
'B' Ordinary shares of £1 each	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10 Financial commitments

Total financial commitments which are not included in the balance sheet are set out below:

Operating leases

The total of future minimum operating lease payments is as follows:

	2021 £	2020 £
Within one year	5,725	9,058
Between one and five years	<u>-</u>	<u>5,725</u>
	<u>5,725</u>	<u>14,783</u>

11 Transactions with directors

During the year there were advances to directors totalling £57,324 (2020: £60,139) and repayments from directors totalling £50,000 (2020: £50,000) in respect of loans with the company. At the balance sheet date of the current year the amount due to directors was £26,427. At the balance sheet date of the prior year the amount due to directors was £33,751.

The loans were interest free and repayable on demand.

12 Non adjusting events after the financial period

Following the cessation of the lockdown period to combat Covid-19, the directors are confident that the current levels of activity are sufficient to maintain company profitability and that the company has sufficient capital available to fund the company through any future periods of uncertainty.