

Unaudited Financial Statements for the Year Ended 31st March 2020

for

Van 4 Limited

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for the Year Ended 31st March 2020**

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Balance Sheet
31st March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		32,952		31,884
CURRENT ASSETS					
Stocks		25,000		38,500	
Debtors	5	<u>24,401</u>		<u>32,967</u>	
		49,401		71,467	
CREDITORS					
Amounts falling due within one year	6	<u>49,513</u>		<u>83,247</u>	
NET CURRENT LIABILITIES			<u>(112)</u>		<u>(11,780)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			32,840		20,104
PROVISIONS FOR LIABILITIES			<u>6,261</u>		<u>6,058</u>
NET ASSETS			<u>26,579</u>		<u>14,046</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>26,569</u>		<u>14,036</u>
SHAREHOLDERS' FUNDS			<u>26,579</u>		<u>14,046</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 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.
- (b)

Van 4 Limited (Registered number: 08412011)

Balance Sheet - continued
31st March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 15th July 2020 and were signed by:

Mr J E Goodwin - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st March 2020**

1. STATUTORY INFORMATION

Van 4 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	08412011
Registered office:	Unit 3-4 The Old Gas Works Hardingswood Road Stoke on Trent Staffordshire ST7 1EF

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Revenue is recognised as the company becomes entitled to consideration for the goods and services supplied. Therefore, turnover also includes the element of work completed but not yet invoiced on service contracts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2020**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st April 2019	12,733	2,745	47,949	2,713	66,140
Additions	-	-	27,844	-	27,844
Disposals	-	-	(37,549)	-	(37,549)
At 31st March 2020	<u>12,733</u>	<u>2,745</u>	<u>38,244</u>	<u>2,713</u>	<u>56,435</u>
DEPRECIATION					
At 1st April 2019	5,814	1,709	25,578	1,155	34,256
Charge for year	1,037	156	8,289	233	9,715
Eliminated on disposal	-	-	(20,488)	-	(20,488)
At 31st March 2020	<u>6,851</u>	<u>1,865</u>	<u>13,379</u>	<u>1,388</u>	<u>23,483</u>
NET BOOK VALUE					
At 31st March 2020	<u>5,882</u>	<u>880</u>	<u>24,865</u>	<u>1,325</u>	<u>32,952</u>
At 31st March 2019	<u>6,919</u>	<u>1,036</u>	<u>22,371</u>	<u>1,558</u>	<u>31,884</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1st April 2019	16,500
Additions	23,644
Disposals	(16,500)
At 31st March 2020	<u>23,644</u>
DEPRECIATION	
At 1st April 2019	11,279
Charge for year	5,911
Eliminated on disposal	(11,279)
At 31st March 2020	<u>5,911</u>
NET BOOK VALUE	
At 31st March 2020	<u>17,733</u>
At 31st March 2019	<u>5,221</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	23,897	32,539
Other debtors	504	428
	<u>24,401</u>	<u>32,967</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Bank loans and overdrafts	20,196	22,750
Hire purchase contracts	-	6,584
Trade creditors	2,889	2,400
Taxation and social security	13,043	17,919
Other creditors	13,385	33,594
	<u>49,513</u>	<u>83,247</u>

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.