

COMPANY REGISTRATION NUMBER: 08527221

**VBTH Limited**  
**Filleted Unaudited Financial Statements**  
**31st December 2016**

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COMPANIES HOUSE

# **VBTH Limited**

## **Financial Statements**

**Year ended 31st December 2016**

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# **VBTH Limited**

## **Officers and Professional Advisers**

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### **The board of directors**

Mr M F Hogan  
Mr J P Hughes  
Mr I M Mori

### **Company secretary**

Mr P S Coates

### **Registered office**

The Farm House  
Hedley Hill Farm  
Cornsay Colliery  
County Durham  
DH7 9EX

### **Accountants**

Tait Walker LLP  
Chartered accountant  
Medway House  
Fudan Way  
Teesdale Park  
Stockton-on-Tees  
TS17 6EN

### **Bankers**

Handelsbanken  
Winder House  
Kingfisher Way  
Stockton on Tees  
TS18 3EX

### **Solicitors**

DWF  
Great North House  
Sandyford Road  
Newcastle upon Tyne  
NE1 8ND

# VBTH Limited

## Statement of Financial Position

31st December 2016

	Note	2016	2015
		£	£
<b>Current assets</b>			
Debtors	5	13,636	107,506
Cash at bank and in hand		3,636	16,448
		<u>17,272</u>	<u>123,954</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>7,878</u>	<u>2,552</u>
<b>Net current assets</b>		<u>9,394</u>	<u>121,402</u>
<b>Total assets less current liabilities</b>		<u>9,394</u>	<u>121,402</u>
<b>Net assets</b>		<u>9,394</u>	<u>121,402</u>
<b>Capital and reserves</b>			
Called up share capital		47	47
Profit and loss account		<u>9,347</u>	<u>121,355</u>
<b>Members funds</b>		<u>9,394</u>	<u>121,402</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31st December 2016 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 5 to 7 form part of these financial statements.

# **VBTH Limited**

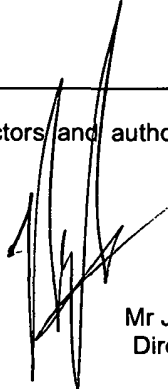
## **Statement of Financial Position** *(continued)*

**31st December 2016**

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These financial statements were approved by the board of directors and authorised for issue on 21/08/17, and are signed on behalf of the board by:

  
Mr M F Hogan  
Director

  
Mr J P Hughes  
Director

Company registration number: 08527221

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The notes on pages 5 to 7 form part of these financial statements.

# VBTH Limited

## Statement of Changes in Equity

Year ended 31st December 2016

		Called up share capital £	Profit and loss account £	Total £
<b>At 1st January 2015</b>		47	505,501	505,548
Loss for the year		—	(8,146)	(8,146)
<b>Total comprehensive income for the year</b>		—	(8,146)	(8,146)
Dividends paid and payable	4	—	(376,000)	(376,000)
<b>Total investments by and distributions to owners</b>		—	(376,000)	(376,000)
<b>At 31st December 2015</b>		47	121,355	121,402
Profit for the year		—	13,492	13,492
<b>Total comprehensive income for the year</b>		—	13,492	13,492
Dividends paid and payable	4	—	(125,500)	(125,500)
<b>Total investments by and distributions to owners</b>		—	(125,500)	(125,500)
<b>At 31st December 2016</b>		47	9,347	9,394

The notes on pages 5 to 7 form part of these financial statements.

# **VBTH Limited**

## **Notes to the Financial Statements**

**Year ended 31st December 2016**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Farm House, Hedley Hill Farm, Cornsay Colliery, County Durham, DH7 9EX.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis and are presented in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1st January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover represents the value of fees earned during the period net of discounts and returns.

Turnover is recognised to the extent that and when there is a right to consideration.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

# VBTH Limited

## Notes to the Financial Statements *(continued)*

Year ended 31st December 2016

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### 3. Accounting policies *(continued)*

#### Income tax *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are 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 measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 4. Dividends

Dividends paid during the year (excluding those for which a liability existed at the end of the prior year):

	2016 £	2015 £
Dividends on equity shares	<u>125,500</u>	<u>376,000</u>

### 5. Debtors

	2016 £	2015 £
Trade debtors	13,636	79,314
Other debtors	–	28,192
	<u>13,636</u>	<u>107,506</u>

### 6. Creditors: amounts falling due within one year

	2016 £	2015 £
Corporation tax	6,438	–
Other creditors	<u>1,440</u>	<u>2,552</u>
	<u>7,878</u>	<u>2,552</u>



# **VBTH Limited**

## **Notes to the Financial Statements** *(continued)*

**Year ended 31st December 2016**

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**7. Controlling party**

The company is a subsidiary of VB Turnbull Limited, whose address is The Farm House, Hedley Hill Farm, Cornsay Colliery, County Durham, DH7 9EX.

**8. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st January 2015.

No transitional adjustments were required in equity or profit or loss for the year.