

VBTH LIMITED
Filleter Annual Report and Financial Statements
for the Year Ended 31 December 2020

VBTH Limited

Contents

Company Information	<u>1</u>
Statement of Financial Position	<u>2</u>
Notes to the Financial Statements	<u>3 to 5</u>

VBTH Limited

Company Information

Directors	Mr M F Hogan Mr J P Hughes Mr I M Morl
Company secretary	Mr P S Coates
Registered office	The Farm House Hedley Hill Farm Cornsay Colliery County Durham DH7 9EX
Solicitors	DWF LLP Great North House Sandyford Road Newcastle upon Tyne NE1 8ND
Bankers	Handelsbanken Winder House Kingfisher Way Stockton on Tees Cleveland TS18 3EX
Auditor	MHA Tait Walker Chartered Accountants & Statutory Auditor 1 Massey Road Thornaby Stockton-on-Tees TS17 6DY

VBTH Limited

(Registration number: 08527221)

Statement of Financial Position as at 31 December 2020

	Note	2020 £	2019 £
Current assets			
Debtors	<u>5</u>	14,513	14,513
Cash at bank and in hand		<u>4,814</u>	<u>4,875</u>
		19,327	19,388
Creditors: Amounts falling due within one year	<u>6</u>	<u>(2,400)</u>	<u>(420)</u>
Net assets		<u>16,927</u>	<u>18,968</u>
Capital and reserves			
Called up share capital		47	47
Profit and loss account		<u>16,880</u>	<u>18,921</u>
Total equity		<u>16,927</u>	<u>18,968</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the Income Statement has been taken.

Approved and authorised by the Board on 19 October 2021 and signed on its behalf by:

.....
Mr M F Hogan
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

VBTH Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is The Farm House, Hedley Hill Farm, Cornsay Colliery, County Durham, DH7 9EX, United Kingdom.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in sterling which is the functional currency of the entity.

Going concern

As the company has ceased trading, the directors consider it inappropriate to prepare the financial statements on a going concern basis and therefore the financial statements have been prepared on a break-up basis.

Revenue recognition

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

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

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

VBTH Limited

Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

2 Accounting policies (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2019 - 0).

4 Auditors' remuneration

	31 December 2020 £	31 December 2019 £
Audit of the financial statements	925	-
Other fees to auditors		
Taxation compliance services	275	312

The 2019 audit fee of £1,020 was borne by a fellow subsidiary of the Vestbrown (Newco) Limited Group and subsequently recharged to the company during the 2020 period.

VBTH Limited

Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

5 Debtors

	2020 £	2019 £
Trade debtors	13,513	13,513
Amounts owed by group undertakings	1,000	1,000
	<u>14,513</u>	<u>14,513</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Amounts owed to group undertakings		2,400	-
Accruals and deferred income		-	420
		<u>2,400</u>	<u>420</u>

7 Financial commitments, guarantees and contingencies

Amounts not provided for in the statement of financial position

There are charges over the development land, in favour of VB Turnbull Limited, BIM Property Development Limited and Hughes Plant Hire Limited, for all amounts due to them.

8 Parent and ultimate parent undertaking

The company's immediate parent is VB Turnbull Limited, incorporated in England & Wales.

The ultimate parent is Vestbrown (Newco) Limited, incorporated in England & Wales.

9 Audit report

The Independent Auditor's Report was unqualified. **Material uncertainty relating to going concern**

We draw attention to note 2 in the financial statements, which state that the financial statements have not been prepared on a going concern basis due to the entity ceasing to trade. The financial statements have been prepared on a break up basis.

The name of the Senior Statutory Auditor who signed the audit report on 29 October 2021 was Christopher Potter BA (Hons) ACA, who signed for and on behalf of MHA Tait Walker.

MHA Tait Walker is a trading name of Tait Walker LLP.

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.