

VBTH LIMITED
Filleter Annual Report and Financial Statements
for the Year Ended 31 December 2022

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	Dere Street House Bowburn North Industrail Estate Bowburn Durham DH6 5PF
Solicitors	DWF LLP Great North House Sandyford Road Newcastle upon Tyne NE1 8ND
Auditor	Azets Audit Services Chartered Accountants & Statutory Auditor 1 Massey Road Thomaby Stockton-on-Tees TS17 6DY

VBTH Limited

(Registration number: 08527221)

Statement of Financial Position as at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Debtors	<u>5</u>	28,134	14,513
Cash at bank and in hand		-	4,754
		<u>28,134</u>	<u>19,267</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(1,520)</u>	<u>(3,400)</u>
Net assets		<u>26,614</u>	<u>15,867</u>
Capital and reserves			
Called up share capital		47	47
Profit and loss account		<u>26,567</u>	<u>15,820</u>
Total equity		<u>26,614</u>	<u>15,867</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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Income Statement.

Approved and authorised for issue by the Board on 7 November 2023 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 2022

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 Dere Street House, Bowburn North Industrail Estate, Bowburn, Durham, DH6 5PF, 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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

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.

VBTH Limited

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

2 Accounting policies (continued)

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 (2021 - 0).

4 Auditors' remuneration

	31 December 2022 £	31 December 2021 £
Audit of the financial statements	<u>1,000</u>	<u>1,000</u>

VBTH Limited

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

5 Debtors

	2022 £	2021 £
Trade debtors	-	13,513
Amounts owed by group undertakings	28,134	1,000
	<u>28,134</u>	<u>14,513</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Amounts owed to group undertakings		<u>1,520</u>	<u>3,400</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 5 December 2023 was Christopher Potter BA (Hons) ACA, who signed for and on behalf of Azets Audit Services.

Azets Audit Services is a trading name of Azets Audit Services Limited

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.