

# Vibry Ross Design & Construction Ltd

trading as Vibry Ross Design & Construction Ltd

Annual Report and Unaudited Financial Statements - Amended  
for the Year Ended 28 February 2019

Simon Kingsley  
58 Montague Road  
Hackney  
London  
E8 2HW

**Vibry Ross Design & Construction Ltd**  
**trading as Vibry Ross Design & Construction Ltd**

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**Vibry Ross Design & Construction Ltd**  
**trading as Vibry Ross Design & Construction Ltd**

**Company Information**

<b>Director</b>	Ms Anna Vallius
<b>Registered office</b>	Unit 2a Roxwell Trading Park Argall Avenue London E10 7QY
<b>Accountants</b>	Simon Kingsley 58 Montague Road Hackney London E8 2HW

**Vibry Ross Design & Construction Ltd**  
**trading as Vibry Ross Design & Construction Ltd**

**Director's Report for the Year Ended 28 February 2019**

The director presents her report and the financial statements for the year ended 28 February 2019.

**Director of the company**

The director who held office during the year was as follows:

Ms Anna Vallius

**Principal activity**

The principal activity of the company is Bespoke joinery

**Small companies provision statement**

This report has 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.

Approved by the director on 15 March 2019 and signed on its behalf by:

.....  
Ms Anna Vallius  
Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Vibry Ross Design & Construction Ltd  
trading as Vibry Ross Design & Construction Ltd  
for the Year Ended 28 February 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Vibry Ross Design & Construction Ltd for the year ended 28 February 2019 as set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Vibry Ross Design & Construction Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Vibry Ross Design & Construction Ltd and state those matters that we have agreed to state to the Board of Directors of Vibry Ross Design & Construction Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Vibry Ross Design & Construction Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Vibry Ross Design & Construction Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Vibry Ross Design & Construction Ltd. You consider that Vibry Ross Design & Construction Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Vibry Ross Design & Construction Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Simon Kingsley  
58 Montague Road  
Hackney  
London  
E8 2HW

15 March 2019

**Vibry Ross Design & Construction Ltd**  
**trading as Vibry Ross Design & Construction Ltd**

**Profit and Loss Account for the Year Ended 28 February 2019**

	Note	2019 £	2018 £
Turnover		1,242,959	899,779
Cost of sales		<u>(872,426)</u>	<u>(670,136)</u>
Gross profit		370,533	229,643
Distribution costs		(68,279)	(54,523)
Administrative expenses		<u>(228,192)</u>	<u>(155,296)</u>
Operating profit		<u>74,062</u>	<u>19,824</u>
Other interest receivable and similar income		<u>43</u>	<u>11</u>
		<u>43</u>	<u>11</u>
Profit before tax	<u>3</u>	74,105	19,835
Taxation		<u>(13,351)</u>	<u>-</u>
Profit for the financial year		<u><u>60,754</u></u>	<u><u>19,835</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 12 form an integral part of these financial statements.

**Vibry Ross Design & Construction Ltd**  
**trading as Vibry Ross Design & Construction Ltd**

**Statement of Comprehensive Income for the Year Ended 28 February 2019**

	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
Profit for the year	<u>60,754</u>	<u>19,835</u>
Total comprehensive income for the year	<u><u>60,754</u></u>	<u><u>19,835</u></u>

The notes on pages 8 to 12 form an integral part of these financial statements.

**Vibry Ross Design & Construction Ltd**  
**trading as Vibry Ross Design & Construction Ltd**

**(Registration number: 8896710)**  
**Balance Sheet as at 28 February 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,512	13,418
<b>Current assets</b>			
Debtors	<u>5</u>	44,441	23,774
Cash at bank and in hand		95,178	78,992
		139,619	102,766
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(113,419)	(107,226)
<b>Net current assets/(liabilities)</b>		26,200	(4,460)
<b>Total assets less current liabilities</b>		27,712	8,958
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	-	(10,000)
<b>Net assets/(liabilities)</b>		<u>27,712</u>	<u>(1,042)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Profit and loss account		27,612	(1,142)
<b>Total equity</b>		<u>27,712</u>	<u>(1,042)</u>

For the financial year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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.

Approved and authorised by the director on 15 March 2019

.....  
Ms Anna Vallius  
Director

The notes on pages 8 to 12 form an integral part of these financial statements.  
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**Vibry Ross Design & Construction Ltd**  
**trading as Vibry Ross Design & Construction Ltd**

**Statement of Changes in Equity for the Year Ended 28 February 2019**

	Share capital £	Profit and loss account £	Total £
At 1 March 2018	100	(1,142)	(1,042)
Profit for the year	-	60,754	60,754
	-	60,754	60,754
Total comprehensive income	-	60,754	60,754
Dividends	-	(32,000)	(32,000)
	100	27,612	27,712
At 28 February 2019	100	27,612	27,712

  

	Share capital £	Profit and loss account £	Total £
At 1 March 2017	100	(20,977)	(20,877)
Profit for the year	-	19,835	19,835
	-	19,835	19,835
Total comprehensive income	-	19,835	19,835
	100	(1,142)	(1,042)
At 28 February 2018	100	(1,142)	(1,042)

The notes on pages 8 to 12 form an integral part of these financial statements.

**Vibry Ross Design & Construction Ltd**  
**trading as Vibry Ross Design & Construction Ltd**

**Notes to the Financial Statements for the Year Ended 28 February 2019**

**1 General information**

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

The address of its registered office is:

Unit 2a  
Roxwell Trading Park  
Argall Avenue  
London  
E10 7QY

These financial statements were authorised for issue by the director on 15 March 2019.

**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.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

**Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change 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.

**Vibry Ross Design & Construction Ltd**  
**trading as Vibry Ross Design & Construction Ltd**

**Notes to the Financial Statements for the Year Ended 28 February 2019**

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office Equipment	33% on straight line basis
Plant and machinery	33% on straight line basis

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**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.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Vibry Ross Design & Construction Ltd**  
**trading as Vibry Ross Design & Construction Ltd**

**Notes to the Financial Statements for the Year Ended 28 February 2019**

**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.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**3 Profit before tax**

Arrived at after charging/(crediting)

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Depreciation expense	<u>18,405</u>	<u>16,610</u>

**Vibry Ross Design & Construction Ltd**  
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**Notes to the Financial Statements for the Year Ended 28 February 2019**

**4 Tangible assets**

	Furniture, fittings and equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 March 2018	2,239	47,120	49,359
Additions	1,544	4,956	6,500
	<hr/>	<hr/>	<hr/>
At 28 February 2019	3,783	52,076	55,859
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 March 2018	1,903	34,038	35,941
Charge for the year	1,221	17,185	18,406
	<hr/>	<hr/>	<hr/>
At 28 February 2019	3,124	51,223	54,347
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 28 February 2019	659	853	1,512
	<hr/>	<hr/>	<hr/>
At 28 February 2018	336	13,082	13,418
	<hr/>	<hr/>	<hr/>

**5 Debtors**

	2019 £	2018 £
Trade debtors	42,172	-
Other debtors	2,269	23,774
	<hr/>	<hr/>
	44,441	23,774
	<hr/>	<hr/>

**6 Creditors**

**Creditors: amounts falling due within one year**

	Note	2019 £	2018 £
<b>Due within one year</b>			
Bank loans and overdrafts	8	40,000	63,834
Trade creditors		45,985	36,948
Taxation and social security		14,086	6,444
Other creditors		13,348	-
		<hr/>	<hr/>
		113,419	107,226
		<hr/>	<hr/>

**Creditors: amounts falling due after more than one year**

**Vibry Ross Design & Construction Ltd**  
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**Notes to the Financial Statements for the Year Ended 28 February 2019**

	Note	2019 £	2018 £
<b>Due after one year</b>			
Loans and borrowings	<u>8</u>	<u>-</u>	<u>10,000</u>

**7 Share capital**

**8 Loans and borrowings**

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Other borrowings	<u>-</u>	<u>10,000</u>

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Other borrowings	<u>40,000</u>	<u>63,834</u>

**9 Dividends**

2019 £	2018 £
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**10 Related party transactions**

**Directors' remuneration**

The director's remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	<u>37,679</u>	<u>15,018</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.