

VB PLANT & EQUIPMENT LIMITED

Registered Number
09907823
(England and Wales)

Unaudited Financial Statements for the Year Ended
31 December 2020

VB PLANT & EQUIPMENT LIMITED

Company Information for the year from 1 January 2020 to 31 December 2020

Directors

BARRETT, Vicki Maria

BARRETT, William Henry

Registered Address

The Old Granary

Dunton Road

Laindon

SS15 4DB

Registered Number

09907823 (England and Wales)

VB PLANT & EQUIPMENT LIMITED

Balance Sheet as at 31 December 2020

| | Notes | 2020 | 2019 |
|--|-------|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 5 | 92,322 | 151,447 |
| | | <u>92,322</u> | <u>151,447</u> |
| Current assets | | | |
| Debtors | 6 | 56,543 | 272,881 |
| Cash at bank and on hand | | 81,642 | 72,770 |
| | | <u>138,185</u> | <u>345,651</u> |
| Creditors amounts falling due within one year | 7 | (77,567) | (148,571) |
| | | <u></u> | <u></u> |
| Net current assets (liabilities) | | 60,618 | 197,080 |
| Total assets less current liabilities | | <u>152,940</u> | <u>348,527</u> |
| Creditors amounts falling due after one year | 8 | (115,791) | (313,272) |
| | | <u></u> | <u></u> |
| Net assets | | <u>37,149</u> | <u>35,255</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 37,049 | 35,155 |
| | | <u>37,149</u> | <u>35,155</u> |
| Shareholders' funds | | <u>37,149</u> | <u>35,255</u> |

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 29 September 2021, and are signed on its behalf by:

BARRETT, Vicki Maria

Director

Registered Company No. 09907823

VB PLANT & EQUIPMENT LIMITED
Notes to the Financial Statements
for the year ended 31 December 2020

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. ACCOUNTING POLICIES

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

| | Straight line (years) |
|---------------------|--------------------------------------|
| Plant and machinery | 4 |
| Vehicles | 5 |

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

4. EMPLOYEE INFORMATION

| | 2020 | 2019 |
|---|------|------|
| Average number of employees during the year | - | - |

5. PROPERTY, PLANT AND EQUIPMENT

| | Total £ |
|------------------------------------|----------------|
| Cost or valuation | |
| At 01 January 20 | 284,365 |
| Disposals | (1,750) |
| At 31 December 20 | <u>282,615</u> |
| Depreciation and impairment | |
| At 01 January 20 | 132,918 |
| Charge for year | 58,775 |
| On disposals | (1,400) |
| At 31 December 20 | <u>190,293</u> |
| Net book value | |
| At 31 December 20 | <u>92,322</u> |
| At 31 December 19 | <u>151,447</u> |

6. DEBTORS

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

| | 2020 £ | 2019 £ |
|-----------------------------------|---------------|----------------|
| Trade debtors / trade receivables | - | 211,710 |
| Other debtors | 46,082 | 22,863 |
| Prepayments and accrued income | 10,461 | 38,308 |
| Total | <u>56,543</u> | <u>272,881</u> |

7. CREDITORS WITHIN ONE YEAR

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

| | 2020 £ | 2019 £ |
|---|---------------|----------------|
| Bank borrowings and overdrafts | 6,667 | - |
| Taxation and social security | 25,220 | 12,890 |
| Other creditors | 23,180 | 23,180 |
| Accrued liabilities and deferred income | 22,500 | 112,501 |
| Total | <u>77,567</u> | <u>148,571</u> |

8. CREDITORS AFTER ONE YEAR

Long term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

| | 2020 £ | 2019 £ |
|--------------------------------|----------------|----------------|
| Bank borrowings and overdrafts | 43,333 | - |
| Other creditors | 72,458 | 313,272 |
| Total | <u>115,791</u> | <u>313,272</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.