

Unaudited Financial Statements  
for the Year Ended 30 November 2022  
for  
Vision Home Improvements Ltd

Contents of the Financial Statements  
for the Year Ended 30 November 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Vision Home Improvements Ltd  
Company Information  
for the Year Ended 30 November 2022

**DIRECTORS:**

R F Bellamy  
N R Hunt  
P F M Cahill

**REGISTERED OFFICE:**

76 Elmside  
New Addington  
Croydon  
England  
CR0 9DU

**REGISTERED NUMBER:**

10495664 (England and Wales)

**ACCOUNTANTS:**

Ledger Sparks Limited  
Airport House  
Suite 43-45  
Purley Way  
Croydon  
CR0 0XZ

Balance Sheet  
30 November 2022

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	4	2,136	2,848
<b>CURRENT ASSETS</b>			
Debtors	5	37,327	25,942
Cash at bank		-	7,603
		<u>37,327</u>	<u>33,545</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(23,575)	(15,555)
<b>NET CURRENT ASSETS</b>		<u>13,752</u>	<u>17,990</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		15,888	20,838
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(14,950)	(19,730)
<b>PROVISIONS FOR LIABILITIES</b>	8	(406)	(541)
<b>NET ASSETS</b>		<u>532</u>	<u>567</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings	9	531	566
		<u>532</u>	<u>567</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued  
30 November 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 August 2023 and were signed on its behalf by:

R F Bellamy - Director

Notes to the Financial Statements  
for the Year Ended 30 November 2022

**1. STATUTORY INFORMATION**

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

The presentation currency of the financial statements is the Pound Sterling (£).

The principal activity of the company in the year under review was that of Painting, Glazing, Building completion & finishing as well as Roofing activities.

**2. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**TURNOVER**

Turnover represents amounts receivable for glazing and window installation net of VAT and trade discounts.

**TANGIBLE FIXED ASSETS**

Tangible fixed assets are initially measured at cost and subsequently measured at cost valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery 25% Reducing Balance

Motor vehicles 25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**GOVERNMENT GRANTS**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

**FINANCIAL INSTRUMENTS**

The company only enters into basic financial transactions that result in recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from bank and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**TAXATION**

The tax expense represents the sum of the tax currently payable and deferred tax.

**CURRENT TAX**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**DEFERRED TAX**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2022

**2. ACCOUNTING POLICIES - continued**

**PROVISIONS FOR LIABILITIES**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the statement of income and retained earnings in the year that the company becomes aware of the obligation and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in Balance sheet.

**GOING CONCERN**

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 December 2021 and 30 November 2022	<u>2,000</u>	<u>9,999</u>	<u>11,999</u>
<b>DEPRECIATION</b>			
At 1 December 2021	1,525	7,626	9,151
Charge for year	<u>119</u>	<u>593</u>	<u>712</u>
At 30 November 2022	<u>1,644</u>	<u>8,219</u>	<u>9,863</u>
<b>NET BOOK VALUE</b>			
At 30 November 2022	<u>356</u>	<u>1,780</u>	<u>2,136</u>
At 30 November 2021	<u>475</u>	<u>2,373</u>	<u>2,848</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	5,673	5,659
Other debtors	<u>31,654</u>	<u>20,283</u>
	<u>37,327</u>	<u>25,942</u>

The directors consider the carrying value of trade and other receivables approximate to their fair value.

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2022

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	5,260	3,270
Trade creditors	3,110	2,609
Taxation and social security	9,412	5,605
Other creditors	<u>5,793</u>	<u>4,071</u>
	<u>23,575</u>	<u>15,555</u>

The directors consider the carrying amounts of current liabilities approximate to their fair values.

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	<u>14,950</u>	<u>19,730</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 years	<u>1,150</u>	<u>6,022</u>

**8. PROVISIONS FOR LIABILITIES**

	2022	2021
	£	£
Deferred tax	<u>406</u>	<u>541</u>

	Deferred tax £
Balance at 1 December 2021	541
Provided during year	<u>(135)</u>
Balance at 30 November 2022	<u>406</u>

**9. RESERVES**

**PROFIT AND LOSS RESERVES**

The Profit and loss account comprises all current and prior period retained profit and losses after deducting any distributions made to the company's shareholders. This is a distributable reserve.

**10. RELATED PARTY DISCLOSURES**

At the balance sheet date, included in other debtors are amount receivable of £19,649 (2021 - £10,579) from the directors of the company.



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.