

VB (PHILADELPHIA) LIMITED
Filleter Annual Report and Financial Statements
for the Year Ended 31 December 2021

VB (Philadelphia) Limited

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VB (Philadelphia) Limited

Company Information

| | |
|--------------------------|--|
| Director | Mr M F Hogan |
| Registered office | Dere Street House Bowburn North Industrial Estate Bowburn Durham DH6 5PF |
| Auditor | Azets Audit Services Chartered Accountants & Statutory Auditor 1 Massey Road Thornaby Stockton-on-Tees TS17 6DY |

VB (Philadelphia) Limited

(Registration number: 12017365)

Statement of Financial Position as at 31 December 2021

| | Note | 2021 £ | 2020 £ |
|---|----------|--------------------|--------------------|
| Current assets | | | |
| Debtors | <u>5</u> | 1,386,029 | 6,992,220 |
| Creditors: Amounts falling due within one year | <u>6</u> | <u>(1,386,028)</u> | <u>(6,992,219)</u> |
| Net assets | | <u>1</u> | <u>1</u> |
| Capital and reserves | | | |
| Called up share capital | | <u>1</u> | <u>1</u> |
| Total equity | | <u>1</u> | <u>1</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 director on 27 September 2022

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Mr M F Hogan
Director

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

VB (Philadelphia) Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

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 Industrial 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

The financial statements have been prepared on a going concern basis.

The company meets its day to day working capital requirements through cash generated from operations and group and intercompany borrowings.

The company's forecasts and projections for the next twelve months show that the company should be able to continue in operational existence for that period, taking into account possible changes in trading performance.

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 the director) during the year, was 0 (2020 - 0).

VB (Philadelphia) Limited

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

4 Auditors' remuneration

The audit fee of VB Philadelphia Limited has been borne by a fellow subsidiary of the Vestbrowns (Newco) Limited Group.

5 Debtors

| | 2021 £ | 2020 £ |
|------------------------------------|------------------|------------------|
| Amounts owed by group undertakings | - | 1 |
| Other debtors | 1,386,029 | 6,992,219 |
| | <u>1,386,029</u> | <u>6,992,220</u> |

6 Creditors

Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------------|------------------|------------------|
| Due within one year | | |
| Amounts owed to group undertakings | 693,014 | 3,496,110 |
| Other creditors | 693,014 | 3,496,109 |
| | <u>1,386,028</u> | <u>6,992,219</u> |

7 Share capital

Allotted, called up and fully paid shares

| | No. | 2021 £ | No. | 2020 £ |
|----------------------------|-----|-----------|-----|-----------|
| Ordinary shares of £1 each | 1 | 1 | 1 | 1 |
| | | | | |

8 Parent and ultimate parent undertaking

The company's immediate parent is Vestbrowns Limited, incorporated in England & Wales.
The ultimate parent is Vestbrowns (Newco) Limited, incorporated in England & Wales.

VB (Philadelphia) Limited

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

9 Audit report

The Independent Auditor's Report was unqualified.

The name of the Senior Statutory Auditor who signed the audit report on 29 September 2022 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.