

REGISTERED NUMBER: SC265906 (Scotland)

Unaudited Financial Statements
for the Year Ended 30 September 2017
for
VC Retail Limited

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for the Year Ended 30 September 2017**

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VC Retail Limited
Company Information
for the Year Ended 30 September 2017

DIRECTORS: W R Nixon
Mrs D Nixon

SECRETARY: Mrs D Nixon

REGISTERED OFFICE: c/o Brodies LLP
2 Blythswood Square
Glasgow
Lanarkshire
G2 4AD

REGISTERED NUMBER: SC265906 (Scotland)

ACCOUNTANTS: Henderson & Company
73 Union Street
Greenock
Renfrewshire
PA16 8BG

VC Retail Limited (Registered number: SC265906)

**Balance Sheet
30 September 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		250,813		244,956
CURRENT ASSETS					
Debtors	5	175,525		75,858	
Cash at bank		<u>14,254</u>		<u>137,375</u>	
		189,779		213,233	
CREDITORS					
Amounts falling due within one year	6	<u>32,091</u>		<u>33,483</u>	
NET CURRENT ASSETS			<u>157,688</u>		<u>179,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>408,501</u>		<u>424,706</u>
CAPITAL AND RESERVES					
Called up share capital			500,000		500,000
Retained earnings			<u>(91,499)</u>		<u>(75,294)</u>
			<u>408,501</u>		<u>424,706</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
30 September 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 26 June 2018 and were signed on its behalf by:

W R Nixon - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2017**

1. STATUTORY INFORMATION

VC Retail Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 October 2016	244,000	3,674	247,674
Revaluations	6,000	-	6,000
At 30 September 2017	<u>250,000</u>	<u>3,674</u>	<u>253,674</u>
DEPRECIATION			
At 1 October 2016	-	2,718	2,718
Charge for year	-	143	143
At 30 September 2017	<u>-</u>	<u>2,861</u>	<u>2,861</u>
NET BOOK VALUE			
At 30 September 2017	<u>250,000</u>	<u>813</u>	<u>250,813</u>
At 30 September 2016	<u>244,000</u>	<u>956</u>	<u>244,956</u>

Cost or valuation at 30 September 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2016	244,000	3,674	247,674
Valuation in 2017	6,000	-	6,000
	<u>250,000</u>	<u>3,674</u>	<u>253,674</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>185,000</u>	<u>185,000</u>
Aggregate depreciation	<u>51,800</u>	<u>48,100</u>

Freehold property was valued on an open market basis basis on 30 September 2017 by the directors .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

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

	2017	2016
	£	£
Trade debtors	525	525
Other debtors	175,000	75,333
	<u>175,525</u>	<u>75,858</u>

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

	2017	2016
	£	£
Taxation and social security	-	1,392
Other creditors	32,091	32,091
	<u>32,091</u>	<u>33,483</u>

7. **FIRST YEAR ADOPTION**

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to measure fair value at date of transition to FRS 102 and use as deemed cost on an investment property.

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.