

COMPANY REGISTRATION NUMBER: SC338147

J van Vliet (Inverness) Limited
Abbreviated Financial Statements
31 December 2015

HURSHENS LIMITED

Chartered Accountants
19-25 Salisbury Square
Old Hatfield
Herts
AL9 5BT

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J van Vliet (Inverness) Limited
Abbreviated Financial Statements
Year ended 31 December 2015

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J van Vliet (Inverness) Limited

Independent Auditor's Report to J van Vliet (Inverness) Limited under section 449 of the Companies Act 2006

Year ended 31 December 2015

We have examined the abbreviated financial statements which comprise the abbreviated statement of financial position and the related notes, together with the financial statements of J van Vliet (Inverness) Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company's shareholders as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

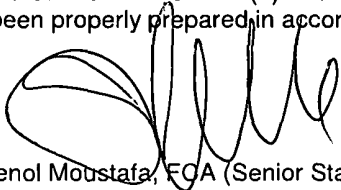
Respective responsibilities of director and auditor

The director is responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.



Mr Shenol Moustafa, FCA (Senior Statutory Auditor)

For and on behalf of
Hurshens Limited
Chartered Accountants
19-25 Salisbury Square
Old Hatfield
Herts
AL9 5BT

26 May 2016

J van Vliet (Inverness) Limited
Abbreviated Statement of Financial Position
31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible assets	2	93,850	64,234
Current assets			
Stocks		43,197	41,024
Debtors		196,333	184,065
Cash at bank and in hand		204,176	122,060
		<u>443,706</u>	<u>347,149</u>
Creditors: amounts falling due within one year		<u>217,329</u>	<u>159,207</u>
Net current assets		<u>226,377</u>	<u>187,942</u>
Total assets less current liabilities		<u>320,227</u>	<u>252,176</u>
Net assets		<u>320,227</u>	<u>252,176</u>
Capital and reserves			
Called up share capital	3	75,000	75,000
Profit and loss account		245,227	177,176
Shareholders funds		<u>320,227</u>	<u>252,176</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated financial statements were approved by the board of directors and authorised for issue on 26 May 2016, and are signed on behalf of the board by:



Mr. C van Der Sar
Director

Company registration number: SC338147

The notes on pages 3 to 4 form part of these financial statements.

J van Vliet (Inverness) Limited

Notes to the Abbreviated Financial Statements

Year ended 31 December 2015

1. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

Deferred taxation is provided using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse. It is only provided where it is material to the accounts.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold	-	Length of lease
Plant and machinery	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

J van Vliet (Inverness) Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 31 December 2015

1. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

2. Tangible assets

	£
Cost	
At 1 January 2015	214,086
Additions	55,995
Disposals	<u>(27,600)</u>
At 31 December 2015	<u>242,481</u>
Depreciation	
At 1 January 2015	149,852
Charge for the year	26,380
Disposals	<u>(27,601)</u>
At 31 December 2015	<u>148,631</u>
Carrying amount	
At 31 December 2015	<u>93,850</u>
At 31 December 2014	<u>64,234</u>

3. Called up share capital

Issued, called up and fully paid

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>