

COMPANY NUMBER

02682701

England and Wales

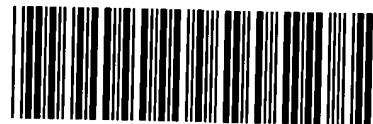
VISION LOGISTICAL SOLUTIONS LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

**K. W. BARRON LIMITED
CHARTERED ACCOUNTANTS
ST MAWES
27 GROVE ROAD
LEE ON THE SOLENT
HAMPSHIRE
PO13 9JA**

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29/04/2017

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**ACCOUNTANTS' REPORT
TO THE DIRECTORS OF
VISION LOGISTICAL SOLUTIONS LTD**

You consider that the company is exempt from an audit for the year ended 31 July 2016. You have acknowledged, on the Balance Sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements. These responsibilities include preparing financial statements that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements which comprise the Profit and Loss Account, the Balance Sheet and the related Notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



K. W. Barron Limited
Chartered Accountants
St Mawes
27 Grove Road
Lee on the Solent
Hampshire
PO13 9JA

28 April 2017

VISION LOGISTICAL SOLUTIONS LTD
ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2016

Registered number 02682701
England and Wales

	Notes	2016	2015
		£	£
Fixed Assets			
Intangible assets	2	-	12,000
Tangible assets	2	115,447	114,091
		<u>115,447</u>	<u>126,091</u>
Current Assets			
Debtors		544,266	391,988
Cash at bank and in hand		260,662	226,634
		<u>804,928</u>	<u>618,622</u>
Creditors: amounts falling due within one year		<u>(756,057)</u>	<u>(621,772)</u>
Net current assets / (liabilities)		<u>48,871</u>	<u>(3,150)</u>
Total assets less current liabilities		<u>164,318</u>	<u>122,941</u>
 Provisions for liabilities and charges		 (25,856)	 (22,818)
Net assets		<u>138,462</u>	<u>100,123</u>
Capital and Reserves			
Called up share capital	3	1,724	1,724
Profit and loss account		136,738	98,399
Shareholder's funds		<u>138,462</u>	<u>100,123</u>

For the year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of Companies Act 2006.

.....
Peter John Toon
Director

Approved by the board on 28 April 2017

VISION LOGISTICAL SOLUTIONS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

1. Accounting policies

Basis of Accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover consists of the invoiced value (excluding V.A.T.) receivable by the company in the ordinary course of business for goods supplied and for services supplied as a principal.

Tangible fixed assets

Depreciation is calculated to write off the cost, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. Where there is evidence of impairment, fixed assets are written down to receivable amount. Any such write down would be charged to operating profit.

Plant & machinery	20.0%	Reducing Balance
Motor vehicles	25.0%	Reducing Balance
Computers	20.0%	Reducing Balance
Fixtures, fittings and office equipment	20.0%	Reducing Balance

Intangible fixed assets

Intangible fixed assets (including purchased goodwill) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

2. Fixed assets

	Intangible fixed assets	Tangible fixed assets	Investments	Total
	£	£	£	£
Cost				
At 1 August 2015	20,000	310,055	-	330,055
Additions	-	80,994	-	80,994
Disposals	-	(1,750)	-	(1,750)
At 31 July 2016	20,000	389,299	-	409,299
Depreciation				
At 1 August 2015	8,000	195,964	-	203,964

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Provided in the year	12,000	77,888	-	89,888
At 31 July 2016	20,000	273,852	-	293,852
Net book value				
At 31 July 2016	-	115,447	-	115,447
At 31 July 2015	12,000	114,091	-	126,091

3. Called up share capital	2016	2015
	£	£
Allotted, called up and fully paid		
1,724 ordinary shares of £1.00 each	1,724	1,724

The company has 5 categories of ordinary £1 shares - A to E. The amounts of each class of share issue are as follows:
A: 1,179; B: 495; C: 30; D: 10; E: 10.

4. Related party transactions

Transactions with directors

P. Toon Esq is the sole director and shareholder of 2sendit Limited. During the year the company purchased services from 2sendit Limited totalling £1,431,144 (2015 - £1,457,257). These services are acquired from 2sendit Limited and recharged directly to a third party as an agent and are excluded from the company's trading activities in accordance with FRS 5. The company also recharged services to 2sendit Limited totalling £103,093 (2015 - £91,947) The company also operate a loan account with 2sendit Limited. At the balance sheet date the company owed £170,506 (2015 - £186,581) to 2sendit Limited. This amount is included within "other creditors" in the note "Creditors: amounts falling due within one year".

P. Toon Esq is the sole director and shareholder of Vision Logistics (Newcastle) Limited. During the year the company purchased services from Vision Logistics (Newcastle) Limited totalling £287,167 (2015 - £303,663). These services are acquired from Vision Logistics (Newcastle) Limited and recharged directly to a third party as an agent and are excluded from the company's trading activities in accordance with FRS 5. The company also recharged services to Vision Logistics (Newcastle) Limited totalling £49,151 (2015 - £64,747) The company also operate a loan account with 2sendit Limited. At the balance sheet date the company owed £166,217 (2015 - £93,896) to Vision Logistics (Newcastle) Limited. This amount is included within "other creditors" in the note "Creditors: amounts falling due within one year".

P Toon Esq also operates a loan account with the company. At the balance sheet date the company was owed £23,783 by Mr Toon (2015 - £32,300). Amounts owed by Mr Toon are included within "other debtors" in the note "Debtors". This loan was repaid in full by the end of March 2017.

A second director, K Smith. Esq also operates a loan account with the company. At the balance sheet date the company was owed £12,947 by Mr Smith (2015 - £nil). Amounts owed by Mr Smith are included within "other debtors" in the note "Debtors".

Other related party transactions

The company did not propose a dividend to its parent company, Vision Group Ltd (2015 - £nil). Amounts owed to Vision Group Ltd total £47,505 (2015 - £47,505) and are included within "other creditors" in the note "Creditors: amounts falling due within one year".

Controlling party

The company was under the control of P. Toon Esq throughout the current and previous financial year. P. Toon is the managing director

VISION LOGISTICAL SOLUTIONS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

and has a controlling interest in the majority of the ordinary shares.