

**REGISTERED NUMBER: 07927247 (England and Wales)**

**VECTOR LEASING LIMITED**  
**REPORT OF THE DIRECTOR AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020**

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FOR THE YEAR ENDED 31ST MARCH 2020**

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**VECTOR LEASING LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2020**

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**DIRECTOR:** M Shelper

**SECRETARY:** Mrs J Shelper

**REGISTERED OFFICE:** c/o TG Associates, 7 Jardine House  
Harrobian Business Village  
Bessborough Road  
Harrow  
Middlesex  
HA1 3EX

**REGISTERED NUMBER:** 07927247 (England and Wales)

**ACCOUNTANTS:** TG Associates Limited  
Chartered Accountants  
7 Jardine House  
Harrobian Business Village  
Bessborough Road  
Harrow  
Middlesex  
HA1 3EX

**REPORT OF THE DIRECTOR  
FOR THE YEAR ENDED 31ST MARCH 2020**

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The director presents his report with the financial statements of the company for the year ended 31st March 2020.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of arranging finance for dental, medical and other professionals.

**DIRECTORS**

M Shelper has held office during the whole of the period from 1st April 2019 to the date of this report.

Other changes in directors holding office are as follows:

J S Baker - resigned 31st January 2020

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

M Shelper - Director

27th July 2020

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
VECTOR LEASING LIMITED**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Vector Leasing Limited for the year ended 31st March 2020 which comprise the Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Vector Leasing Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Vector Leasing Limited and state those matters that we have agreed to state to the director of Vector Leasing Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Vector Leasing Limited and its director for our work or for this report.

It is your duty to ensure that Vector Leasing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Vector Leasing Limited. You consider that Vector Leasing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Vector Leasing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

TG Associates Limited  
Chartered Accountants  
7 Jardine House  
Harrobian Business Village  
Bessborough Road  
Harrow  
Middlesex  
HA1 3EX

27th July 2020

**INCOME STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 2020**

	Notes	31.3.20 £	31.3.19 £
<b>TURNOVER</b>		<b>353,450</b>	285,589
Cost of sales		<u>(12,792)</u>	<u>(38,534)</u>
<b>GROSS PROFIT</b>		<b>340,658</b>	247,055
Administrative expenses		<u>(158,062)</u>	<u>(114,978)</u>
<b>OPERATING PROFIT</b>	4	<b>182,596</b>	132,077
Interest payable and similar expenses		<u>(155)</u>	<u>-</u>
<b>PROFIT BEFORE TAXATION</b>		<b>182,441</b>	132,077
Tax on profit		<u>(34,669)</u>	<u>(25,599)</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b><u>147,772</u></b>	<b><u>106,478</u></b>

The notes form part of these financial statements

ABRIDGED BALANCE SHEET  
31ST MARCH 2020

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	6		172,500		176,250
Tangible assets	7		<u>30,036</u>		<u>7,011</u>
			202,536		183,261
<b>CURRENT ASSETS</b>					
Debtors		253,143		14,371	
Prepayments and accrued income		2,250		2,250	
Cash at bank and in hand		<u>64,951</u>		<u>314,591</u>	
		320,344		331,212	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>39,756</u>		<u>115,176</u>	
<b>NET CURRENT ASSETS</b>			<u>280,588</u>		<u>216,036</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>483,124</b>		<b>399,297</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>18,255</u>		<u>-</u>
<b>NET ASSETS</b>			<u><b>464,869</b></u>		<u><b>399,297</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Retained earnings			<u>464,669</u>		<u>399,097</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>464,869</b></u>		<u><b>399,297</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**ABRIDGED BALANCE SHEET - continued**  
**31ST MARCH 2020**

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

The financial statements were approved by the director and authorised for issue on 27th July 2020 and were signed by:

M Shelper - Director



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2020**

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**1. STATUTORY INFORMATION**

Vector Leasing Limited 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.

**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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of twenty years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2020

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 4) .

## 4. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.20	31.3.19
	£	£
Depreciation - owned assets	2,488	1,237
Goodwill amortisation	<u>3,750</u>	<u>3,750</u>

## 5. DIVIDENDS

	31.3.20	31.3.19
	£	£
A Ordinary shares shares of £1 each Interim	53,600	59,125
B Ordinary shares shares of £1 each Interim	<u>28,600</u>	<u>30,000</u>
	<u>82,200</u>	<u>89,125</u>

## 6. INTANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1st April 2019 and 31st March 2020	<u>225,000</u>
<b>AMORTISATION</b>	
At 1st April 2019	48,750
Amortisation for year	<u>3,750</u>
At 31st March 2020	<u>52,500</u>
<b>NET BOOK VALUE</b>	
At 31st March 2020	<u>172,500</u>
At 31st March 2019	<u>176,250</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2020

## 7. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1st April 2019	12,642
Additions	<u>25,513</u>
At 31st March 2020	<u>38,155</u>
<b>DEPRECIATION</b>	
At 1st April 2019	5,631
Charge for year	<u>2,488</u>
At 31st March 2020	<u>8,119</u>
<b>NET BOOK VALUE</b>	
At 31st March 2020	<u>30,036</u>
At 31st March 2019	<u>7,011</u>

## 8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date, the company owed £Nil (2019: £57,012) to Mr J S Baker and £Nil (2019: £22,250) to Mr M Shelper. These balances are included in "creditors: amounts falling due within one year".

## 9. RELATED PARTY DISCLOSURES

At the balance sheet date, the company was owed £241,819 by Vector Leasing Holdings Limited, its parent company. This amount is included in "debtors: amounts falling due within one year".

## 10. ULTIMATE CONTROLLING PARTY

The company is under the ultimate control of Mr Matthew Shelper and Mrs Jennifer Shelper.

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.