

**V.W.S. LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2016**

Russell & Russell  
Chartered Accountants  
4 Royal Crescent  
Glasgow  
G3 7SL

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FOR THE YEAR ENDED 30TH SEPTEMBER 2016**

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**V.W.S. LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30TH SEPTEMBER 2016**

<b>DIRECTORS:</b>	G Wilson B Hamilton G McMonigle
<b>SECRETARY:</b>	G Wilson
<b>REGISTERED OFFICE:</b>	13 Napier Court Wardpark Cumbernauld G68 0LG
<b>REGISTERED NUMBER:</b>	SC101126 (Scotland)
<b>ACCOUNTANTS:</b>	Russell & Russell Chartered Accountants 4 Royal Crescent Glasgow G3 7SL
<b>BANKERS:</b>	Bank of Scotland

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
V.W.S. LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of V.W.S. Limited for the year ended 30th September 2016 which comprise the Profit and Loss Account, the 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of V.W.S. Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of V.W.S. Limited and state those matters that we have agreed to state to the Board of Directors of V.W.S. Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that V.W.S. 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 V.W.S. Limited. You consider that V.W.S. 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 V.W.S. 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.

Russell & Russell  
Chartered Accountants  
4 Royal Crescent  
Glasgow  
G3 7SL

30th June 2017

**V.W.S. LIMITED (REGISTERED NUMBER: SC101126)****ABBREVIATED BALANCE SHEET  
30TH SEPTEMBER 2016**

	Notes	30.9.16 £	£	30.9.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		104,933		83,179
<b>CURRENT ASSETS</b>					
Stocks		145,700		179,916	
Debtors		228,082		167,971	
Cash at bank		<u>121,788</u>		<u>99,899</u>	
		495,570		447,786	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>297,579</u>		<u>212,827</u>	
<b>NET CURRENT ASSETS</b>			<u>197,991</u>		<u>234,959</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			302,924		318,138
<b>CREDITORS</b>					
Amounts falling due after more than one year			(12,130)		(23,697)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(20,123)</u>		<u>(14,761)</u>
<b>NET ASSETS</b>			<u><u>270,671</u></u>		<u><u>279,680</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		76,250		76,250
Capital redemption reserve			23,750		23,750
Profit and loss account			<u>170,671</u>		<u>179,680</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>270,671</u></u>		<u><u>279,680</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2016 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)

**V.W.S. LIMITED (REGISTERED NUMBER: SC101126)**

**ABBREVIATED BALANCE SHEET - continued**  
**30TH SEPTEMBER 2016**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29th June 2017 and were signed on its behalf by:

G Wilson - Director

The notes on pages 5 to 6 form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

The turnover shown in the profit and loss account represents the sales value of the supply and maintenance of CCTV security and management control systems during the year, exclusive of Value Added Tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 2% straight line
Plant and machinery	- 20% straight line
Fixtures and fittings	- 15% straight line
Motor vehicles	- 25% straight line
Computer equipment and Website design	- 25% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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 financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more tax, or a right to pay 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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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

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

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2016**

**1. ACCOUNTING POLICIES - continued**

**Long term contracts**

The company classifies as long term those contracts where the contract activity extends over more than one accounting period.

The amount recognised as turnover represents the value of work carried out during the year. Where the outcome of a contract can be assessed with reasonable certainty attributable profit is recognised in proportion to the amount of turnover recognised in the financial statements. Full provision is made for any foreseeable losses.

Where the amount recognised as turnover exceeds the payments on account received and receivable in respect of that contract, the balance is included in debtors as amounts recoverable on contracts. Retentions and payments on account receivable are included in trade debtors. Payments on account received and receivable in excess of the value of work done are included in creditors.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st October 2015	227,745
Additions	79,612
Disposals	(99,558)
At 30th September 2016	<u>207,799</u>
<b>DEPRECIATION</b>	
At 1st October 2015	144,566
Charge for year	26,939
Eliminated on disposal	(68,639)
At 30th September 2016	<u>102,866</u>
<b>NET BOOK VALUE</b>	
At 30th September 2016	<u>104,933</u>
At 30th September 2015	<u>83,179</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.16 £	30.9.15 £
51,000	Ordinary 'A'	£1	51,000	51,000
12,625	Ordinary 'B'	£1	12,625	12,625
12,625	Ordinary 'C'	£1	12,625	12,625
			<u>76,250</u>	<u>76,250</u>

**4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

G Wilson has provided a personal guarantee for £18,240 to Funding Circle in respect of the loan.



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.