

Company Registration No. 02498820 (England and Wales)

**VEHICLE CONTROL SERVICES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 APRIL 2018**  
**PAGES FOR FILING WITH REGISTRAR**

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# VEHICLE CONTROL SERVICES LIMITED

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# VEHICLE CONTROL SERVICES LIMITED

## BALANCE SHEET

AS AT 29 APRIL 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	4	253,692		205,957	
Investments	5	6,500		6,500	
		<u>260,192</u>		<u>212,457</u>	
<b>Current assets</b>					
Stocks		7,872		8,534	
Debtors	6	947,096		738,523	
Cash at bank and in hand		749,815		1,002,010	
		<u>1,704,783</u>		<u>1,749,067</u>	
<b>Creditors: amounts falling due within one year</b>	7	(879,828)		(1,191,538)	
<b>Net current assets</b>		<u>824,955</u>		<u>557,529</u>	
<b>Total assets less current liabilities</b>		<u>1,085,147</u>		<u>769,986</u>	
<b>Provisions for liabilities</b>		<u>(36,000)</u>		<u>(30,000)</u>	
<b>Net assets</b>		<u>1,049,147</u>		<u>739,986</u>	
<b>Capital and reserves</b>					
Called up share capital	8	100		100	
Profit and loss reserves		1,049,047		739,886	
<b>Total equity</b>		<u>1,049,147</u>		<u>739,986</u>	

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 25.01.19



S Renshaw-Smith  
Director

Company Registration No. 02498820

# VEHICLE CONTROL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 APRIL 2018

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### 1 Accounting policies

#### Company information

Vehicle Control Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 2, Europa Court, Sheffield Business Park, Sheffield, S9 1XE.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant & machinery	20% Straight Line
Fixtures & Fittings	25% Straight Line
Motor vehicles	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# VEHICLE CONTROL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 APRIL 2018

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### 1 Accounting policies

(Continued)

#### 1.5 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

#### 1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# VEHICLE CONTROL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 APRIL 2018

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.10 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.11 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### **1.12 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.13 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# VEHICLE CONTROL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 APRIL 2018

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 77 (2017 - 84).

### 3 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 30 April 2017 and 29 April 2018	3,000
<b>Amortisation and impairment</b>	
At 30 April 2017 and 29 April 2018	3,000
<b>Carrying amount</b>	
At 29 April 2018	-
At 29 April 2017	-

### 4 Tangible fixed assets

	Plant & machinery £	Fixtures & Motor vehicles Fittings £	£	Total £
<b>Cost</b>				
At 30 April 2017	216,767	14,483	332,583	563,833
Additions	61,780	-	70,154	131,934
Disposals	-	-	(35,720)	(35,720)
At 29 April 2018	278,547	14,483	367,017	660,047
<b>Depreciation and impairment</b>				
At 30 April 2017	159,433	14,483	183,960	357,876
Depreciation charged in the year	22,073	-	57,148	79,221
Eliminated in respect of disposals	-	-	(30,742)	(30,742)
At 29 April 2018	181,506	14,483	210,366	406,355
<b>Carrying amount</b>				
At 29 April 2018	97,041	-	156,651	253,692
At 29 April 2017	57,334	-	148,623	205,957

### 5 Fixed asset investments

	2018 £	2017 £
Investments	6,500	6,500

# VEHICLE CONTROL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 APRIL 2018

### 5 Fixed asset investments (Continued)

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 29 April 2017 & 29 April 2018	6,500
<b>Carrying amount</b>	
At 29 April 2018	6,500
At 29 April 2017	6,500

### 6 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade debtors	912,026	646,493
Other debtors	35,070	92,030
	<u>947,096</u>	<u>738,523</u>

### 7 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	46,758	60,640
Amounts due to group undertakings	422,782	793,062
Corporation tax	10,645	29,261
Other creditors	399,643	308,575
	<u>879,828</u>	<u>1,191,538</u>

### 8 Called up share capital

	2018 £	2017 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>



# **VEHICLE CONTROL SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 29 APRIL 2018**

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### **9 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was John Warner.

The auditor was BHP LLP.

### **10 Related party transactions**

The company has taken advantage of the exemption available in FRS 102 section 33 "Related Party Disclosures" from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

ANPR International Limited

ANPR International Limited is owned 100% by Simon Renshaw-Smith who also controls Vehicle Control Services Limited.

### **11 Parent company**

Vehicle Control Services Limited is a wholly owned subsidiary of Excel Parking Services Limited, a company registered in England and Wales. S Renshaw-Smith, director owns 100% of the share capital of Excel Parking Services Limited.