

H & P File No

Company No



V3668

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VISION HOLDINGS LIMITED
2016 ABBREVIATED ACCOUNTS

WEDNESDAY



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30/11/2016

#246

COMPANIES HOUSE

VISION HOLDINGS LIMITED

Directors

C J Symons (Chairman)

J B N Howe

Secretary

J B N Howe

Registered Office

3 Garfield Road
RYDE
Isle of Wight
PO33 2PS

Bankers

Lloyds Bank Plc
22 St Thomas Square
NEWPORT
Isle of Wight
PO30 1SQ

Auditors

Hunt and Partners
3 Garfield Road
RYDE
Isle of Wight
PO33 2PS

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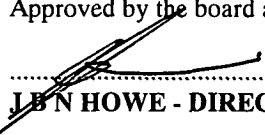
VISION HOLDINGS LIMITED**ABBREVIATED BALANCE SHEET AT 31ST MARCH 2016**

	Notes	2016 £	2015 £
FIXED ASSETS	2		
Tangible Assets		2,038	2,483
Investments		250	250
		<u>2,288</u>	<u>2,733</u>
CURRENT ASSETS			
Debtors		-	8,907
Cash at Bank in Hand		58,870	7,479
		<u>58,870</u>	<u>16,386</u>
CREDITORS: amounts falling due within one year	3	(75,455)	(66,661)
NET CURRENT LIABILITIES		<u>(16,585)</u>	<u>(50,275)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ (14,297)</u>	<u>£ (47,542)</u>
CAPITAL AND RESERVES			
Share Capital	4	250	250
Profit and Loss Account		(14,547)	(47,792)
		<u></u>	<u></u>
SHAREHOLDER'S FUNDS		<u>£ (14,297)</u>	<u>£ (47,542)</u>

For the financial year ended 31st March 2016, the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

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

Approved by the board at a meeting on 30th September 2016


J B N HOWE - DIRECTOR

NOTES FORMING PART OF THE 2016 ACCOUNTS

1. Accounting policies

(a) **Basis of Accounting**

the accounts have been prepared under the historical cost convention.

(b) **Consolidation**

The company and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 2006 not to prepare group accounts.

(c) **Turnover**

Turnover represents net invoiced sales of goods, excluding VAT.

(d) **Tangible Fixed Assets**

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	-	15% on cost
Fixtures and fittings	-	15% on cost
Motor vehicles	-	25% on cost

(e) **Stock**

Stock and work-in-progress is valued at the lower of cost or net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

(f) **Deferred Taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

(g) **Foreign Currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

(h) **Leased Assets**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

NOTES FORMING PART OF THE 2016 ACCOUNTS

2. Fixed Assets

	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
<u>Cost</u>				
At 1 April 2015	20,702	8,979	12,930	42,611
At 31st March 2016	<u>20,702</u>	<u>8,979</u>	<u>12,930</u>	<u>42,611</u>
<u>Depreciation</u>				
At 1st April 2015	19,748	8,178	12,202	40,128
Charge for Year	143	120	182	445
At 31st March 2016	<u>19,891</u>	<u>8,298</u>	<u>12,384</u>	<u>40,573</u>
<u>Net book values</u>				
At 31st March 2016	<u>£ 811</u>	<u>£ 681</u>	<u>£ 546</u>	<u>£2,038</u>
At 31st March 2015	<u>£ 954</u>	<u>£ 801</u>	<u>£ 728</u>	<u>£2,483</u>

Investments

At 31st March 2016 investments comprise an investment in a subsidiary undertaking. The company's investments in its subsidiary company of £250 represents the cost of acquisition of the whole of the ordinary share capital of Vision Yachts Ltd. At 31st March 2016, the aggregate amount of share capital and reserves of Vision yachts Limited amounted to £313,977 and the profit for the year to that date was £305,445.

3. Creditors

Creditors include the following:

	2016 £	2015 £
Subsidiary company	<u>£ -</u>	<u>£ 16,203</u>

NOTES FORMING PART OF THE 2016 ACCOUNTS

4. Called up share capital

	2016 £	2015 £
<u>Authorised</u>		
Ordinary shares of £1 each	<u>£100,000</u>	<u>£100,000</u>
 <u>Allotted, called up and fully paid</u>		
Ordinary Shares of £1 each	<u>£250</u>	<u>£250</u>