

**Victoria Automotive Designs Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 March 2017**

**Registration number: 03474747**

# Victoria Automotive Designs Limited

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# Victoria Automotive Designs Limited

## Company Information

**Director** Mr T J Hewison

**Company secretary** Mrs J E Jebb

**Registered office** 12a Main Street  
Newton Burgoland  
Coalville  
LE67 2SE

**Accountants** Francis Clark LLP  
Vantage Point  
Woodwater Park  
Pynes Hill  
Exeter  
EX2 5FD

# Victoria Automotive Designs Limited

## Statement of Income and Retained Earnings

Year Ended 31 March 2017

	<b>Note</b>	<b>2017</b> <b>£</b>	<b>2016</b> <b>£</b>
Turnover		83,413	72,819
Administrative expenses		<u>(36,000)</u>	<u>(32,253)</u>
Operating profit		<u>47,413</u>	<u>40,566</u>
Profit before tax		47,413	40,566
Taxation		<u>(9,525)</u>	<u>(8,113)</u>
Profit for the financial year		37,888	32,453
Retained earnings brought forward		27,893	20,940
Dividends paid		<u>(35,000)</u>	<u>(25,500)</u>
Retained earnings carried forward		<u><u>30,781</u></u>	<u><u>27,893</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements.

# Victoria Automotive Designs Limited

## Balance Sheet

31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	137	182
<b>Current assets</b>			
Cash at bank and in hand		43,390	38,782
<b>Creditors:</b> Amounts falling due within one year	<u>5</u>	<u>(12,745)</u>	<u>(11,070)</u>
<b>Net current assets</b>		<u>30,645</u>	<u>27,712</u>
<b>Net assets</b>		<u>30,782</u>	<u>27,894</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>30,781</u>	<u>27,893</u>
Total equity		<u>30,782</u>	<u>27,894</u>

The notes on pages 5 to 7 form an integral part of these financial statements.

# Victoria Automotive Designs Limited

## Balance Sheet

31 March 2017

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 2 October 2017

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Mr T J Hewison

Director

Company Registration Number: 03474747

The notes on pages 5 to 7 form an integral part of these financial statements.

# Victoria Automotive Designs Limited

## Notes to the Financial Statements

Year Ended 31 March 2017

### 1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

12a Main Street  
Newton Burgoland  
Coalville  
LE67 2SE

These financial statements were authorised for issue by the director on 2 October 2017.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There are no material departures from FRS102.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 April 2015. There is no material impact on the reported financial position and financial performance.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	25% reducing balance

# Victoria Automotive Designs Limited

## Notes to the Financial Statements

### Year Ended 31 March 2017

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

##### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

##### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).



# Victoria Automotive Designs Limited

## Notes to the Financial Statements

Year Ended 31 March 2017

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2016	1,652	1,652
At 31 March 2017	1,652	1,652
<b>Depreciation</b>		
At 1 April 2016	1,470	1,470
Charge for the year	45	45
At 31 March 2017	1,515	1,515
<b>Carrying amount</b>		
At 31 March 2017	137	137
At 31 March 2016	182	182

### 5 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Social security and other taxes		2,227	1,965
Other creditors		58	45
Accrued expenses		960	960
Corporation tax		9,500	8,100
		12,745	11,070

### 6 Share capital

#### Allotted, called up and fully paid shares

	No.	2017 £	No.	2016 £
Ordinary shares of £1 each	1	1	1	1

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.