

**Company Registration No. 03677656 (England and Wales)**

**Vance International Limited**

**Annual report and unaudited financial statements  
for the year ended 31 January 2018**



## **Vance International Limited**

### **Company information**

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<b>Directors</b>	Oliver Westmacott Alain Giguere
<b>Secretary</b>	Oliver Westmacott
<b>Company number</b>	03677656
<b>Registered office</b>	2 London Bridge London SE1 9RA
<b>Accountants</b>	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE

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**Vance International Limited**

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**Vance International Limited**

**Directors' report**

**For the year ended 31 January 2018**

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The directors present their annual report and financial statements for the year ended 31 January 2018.

**Principal activities**

The company is dormant and has not traded during the year.

**Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Oliver Westmacott

Sylvia White

(Resigned 15 July 2018)

Alain Giguere

(Appointed 15 July 2018)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Oliver Westmacott

**Director**

21 October 2018

**Vance International Limited**

**Statement of financial position**

**As at 31 January 2018**

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		2018	2017
	Notes	£	£
<b>Fixed assets</b>			
Investments	2	3,164,000	3,164,000
		<u>          </u>	<u>          </u>
<b>Capital and reserves</b>			
Called up share capital	3	25,000	25,000
Profit and loss reserves		3,139,000	3,139,000
		<u>          </u>	<u>          </u>
<b>Total equity</b>		3,164,000	3,164,000
		<u>          </u>	<u>          </u>

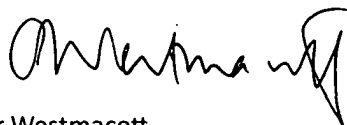
For the financial year ended 31 January 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 21 October 2018 and are signed on its behalf by:



Oliver Westmacott  
Director

**Company Registration No. 03677656**

## **1 Accounting policies**

### **Company information**

Vance International Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2 London Bridge, London, SE1 9RA.

### **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.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

Vance International Limited is a wholly owned subsidiary of Garda World Security Corporation and the results of Vance International Limited are included in the consolidated financial statements of Garda World Security Corporation which are available from 1390 Barre Street, Montreal, Quebec, Canada, H3C 1N4.

### **1.2 Profit and loss account**

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

### **1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities 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.

### **1.4 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 Accounting policies (continued)**

**1.5 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 statement of financial position 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, 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.

***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.

***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.

**1.6 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.

**Vance International Limited**

**Notes to the financial statements (continued)**  
**For the year ended 31 January 2018**

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**2 Fixed asset investments**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Investments	3,164,000	3,164,000
	<u>          </u>	<u>          </u>

**3 Called up share capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Ordinary share capital		
Issued and fully paid		
25,000 Ordinary shares of £1 each	25,000	25,000
	<u>          </u>	<u>          </u>

**4 Parent company**

The parent of the smallest group for which consolidated financial statements are drawn up of which Vance International Limited is a member is Garda World Security Corporation, a company registered in Canada. The registered office of Garda World Security Corporation is 1390 Barre Street, Montreal, Quebec, Canada, H3C 1N4.