

Company registration number: 04953936

Vavel Services Limited

Unaudited filleted financial statements

30 November 2018

Vavel Services Limited

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Vavel Services Limited

Statement of financial position

30 November 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	2,445		560	
		<u>2,445</u>	2,445	<u>560</u>	560
Current assets					
Stocks		2,000		2,000	
Debtors	6	18,326		26,146	
Cash at bank and in hand		312,482		274,710	
		<u>332,808</u>		<u>302,856</u>	
Creditors: amounts falling due within one year	7	(32,991)		(47,859)	
Net current assets			299,817		254,997
Total assets less current liabilities			<u>302,262</u>		<u>255,557</u>
Net assets			<u>302,262</u>		<u>255,557</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			302,162		255,457
Shareholders funds			<u>302,262</u>		<u>255,557</u>

For the year ending 30 November 2018 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting

Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 13 May 2019 , and are signed on behalf of the board by:

Mrs A Bystrzonowski

Director

Company registration number: 04953936

Vavel Services Limited

Notes to the financial statements

Year ended 30 November 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Suite Ff10 Brooklands House, 58 Marlborough Road, Lancing, West Sussex, BN15 8AF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	20 % straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 December 2017	1,297	1,297
Additions	2,855	2,855
At 30 November 2018	4,152	4,152
Depreciation		
At 1 December 2017	737	737
Charge for the year	970	970
At 30 November 2018	1,707	1,707
Carrying amount		
At 30 November 2018	2,445	2,445
At 30 November 2017	560	560

6. Debtors

	2018 £	2017 £
Trade debtors	18,326	25,649
Other debtors	-	497
	18,326	26,146

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	17,533	23,346
Social security and other taxes	11,551	17,896
Other creditors	3,907	6,617
	32,991	47,859

8. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

30 November 2018 Year ended

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs A Bystrzonowski	(5,087)	(43,119)	45,829	(2,377)
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30 November 2017 Year ended

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs A Bystrzonowski	(778)	(81,625)	77,316	(5,087)
	<hr/>	<hr/>	<hr/>	<hr/>

9. Controlling party

The company is under the control of A. Bystrzonowski.

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.