

COMPANY REGISTRATION NUMBER: 5143854

Vanilla 3 Limited

Filleted Unaudited Financial Statements

For the year ended

30 June 2017

Vanilla 3 Limited

Financial Statements

Year ended 30 June 2017

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Vanilla 3 Limited

Statement of Financial Position

30 June 2017

		2017		2016	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		33,787		39,895
Current assets					
Debtors	6	13,899		11,936	
Cash at bank and in hand		2,856		6,888	
		-----		-----	
		16,755		18,824	
Creditors: amounts falling due within one year	7	71,764		77,246	
		-----		-----	
Net current liabilities			55,009		58,422
			-----		-----
Total assets less current liabilities			(21,222)		(18,527)
Creditors: amounts falling due after more than one year	8		1,408		4,682
			-----		-----
Net liabilities			(22,630)		(23,209)
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Vanilla 3 Limited

Statement of Financial Position *(continued)*

30 June 2017

	Note	2017 £	£	2016 £	£
Capital and reserves					
Called up share capital			2		2
Profit and loss account		(22,632)		(23,211)	
			-----		-----
Shareholders funds		(22,630)		(23,209)	
			-----		-----

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 income statement has not been delivered.

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

These financial statements were approved by the board of directors and authorised for issue on 25 March 2018 , and are signed on behalf of the board by:

Mr. D. Empson

Director

Company registration number: 5143854

Vanilla 3 Limited

Notes to the Financial Statements

Year ended 30 June 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 209 Brandy Carr Road, Kirkhamgate, Wakefield, West Yorkshire, WF2 0RF.

2. Statement of compliance

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

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The company has net liabilities and is reliant upon the support of the director for its continued operation. The director has indicated that he will continue to support the company for the foreseeable future. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

(c) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. Revenue from the provision of services is recognised when the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

(d) Current tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

(e) Tangible assets

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

(f) 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:

Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	15% reducing balance

(g) Finance leases and hire purchase contracts

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

(h) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 July 2016	2,001	13,900	91,991	107,892
Additions	—	—	547	547
	-----	-----	-----	-----
At 30 June 2017	2,001	13,900	92,538	108,439
	-----	-----	-----	-----
Depreciation				
At 1 July 2016	1,537	8,036	58,424	67,997
Charge for the year	71	1,466	5,118	6,655
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At 30 June 2017	1,608	9,502	63,542	74,652
	-----	-----	-----	-----
Carrying amount				
At 30 June 2017	393	4,398	28,996	33,787
	-----	-----	-----	-----
At 30 June 2016	464	5,864	33,567	39,895
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6. Debtors

	2017	2016
	£	£
Trade debtors	13,594	11,368
Other debtors	305	568
	-----	-----
	13,899	11,936
	-----	-----

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans	3,120	3,120
Trade creditors	2,729	5,511
Accruals	18,740	15,745
Social security and other taxes	3,725	2,006
Obligations under finance leases and hire purchase contracts	—	2,528
Director loan accounts	43,450	48,336
	-----	-----
	71,764	77,246
	-----	-----

8. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans	1,408	4,682
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The Director has provided a personal guarantee of £25,000 in respect of the bank loan.

9. Related party transactions

During the year the director made available loans to the company. The loan is interest free and repayable on demand. At the year end date the balance due to the director totalled £ 43,450 (2016: £48,336).

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.