

**REGISTERED NUMBER: 05516526 (England and Wales)**

Visual Management Solutions Limited

Unaudited Financial Statements for the Year Ended 31 August 2018

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for the Year Ended 31 August 2018

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Balance Sheet  
31 August 2018

	Notes	31.8.18 £	£	31.8.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		11,332		14,007
<b>CURRENT ASSETS</b>					
Stocks		90,350		109,575	
Debtors	5	71,401		41,803	
Cash at bank		<u>39,398</u>		<u>29,184</u>	
		201,149		180,562	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>163,593</u>		<u>141,052</u>	
<b>NET CURRENT ASSETS</b>			<u>37,556</u>		<u>39,510</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			48,888		53,517
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(46,205)		(24,632)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,236)</u>		<u>(995)</u>
<b>NET ASSETS</b>			<u>1,447</u>		<u>27,890</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,347</u>		<u>27,790</u>
			<u>1,447</u>		<u>27,890</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued  
31 August 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 May 2019 and were signed by:

H Patel - Director

Notes to the Financial Statements  
for the Year Ended 31 August 2018

**1. STATUTORY INFORMATION**

Visual Management Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	05516526
<b>Registered office:</b>	Unit 44      Stadium Bus Centre North End Road Wembley Middlesex HA9 0AT

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2017 - 7) .

4. **TANGIBLE FIXED ASSETS**

**COST**

At 1 September 2017

Additions

At 31 August 2018

**DEPRECIATION**

At 1 September 2017

Charge for year

At 31 August 2018

**NET BOOK VALUE**

At 31 August 2018

At 31 August 2017

Plant and  
machinery  
etc  
£

38,989

158

39,147

24,982

2,833

27,815

11,332

14,007

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.18	31.8.17
	£	£
Trade debtors	71,401	5,941
Other debtors	-	35,862
	<u>71,401</u>	<u>41,803</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.18	31.8.17
	£	£
Hire purchase contracts	9,198	11,024
Trade creditors	46,023	24,321
Taxation and social security	11,862	16,250
Other creditors	96,510	89,457
	<u>163,593</u>	<u>141,052</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.18	31.8.17
	£	£
Bank loans	<u>46,205</u>	<u>24,632</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 August 2018 and 31 August 2017:

	31.8.18	31.8.17
	£	£
<b>H Patel</b>		
Balance outstanding at start of year	66,506	54,620
Amounts advanced	14,802	11,886
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>81,308</u>	<u>66,506</u>

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.