

**VALUE DOORS BROMLEY & BEXLEY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

Misselbrook & Preston

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Value Doors Bromley & Bexley Limited
Unaudited Financial Statements
For The Year Ended 31 January 2017

Contents

| | Page |
|-----------------------------------|-------------|
| Balance Sheet | 1—2 |
| Statement of Changes in Equity | 3 |
| Notes to the Financial Statements | 4—8 |

Value Doors Bromley & Bexley Limited
Balance Sheet
As at 31 January 2017

Registered number: 07128511

| | | 2017 | | 2016 | |
|----------------------------------------------------------------|--------------|------------------|------------------|------------------|------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible Assets | 7 | | 15,600 | | 16,800 |
| Tangible Assets | 8 | | 9,986 | | 11,749 |
| | | | <u>25,586</u> | | <u>28,549</u> |
| CURRENT ASSETS | | | | | |
| Cash at bank and in hand | | <u>11,538</u> | | <u>21,892</u> | |
| | | 11,538 | | 21,892 | |
| Creditors: Amounts Falling Due Within One Year | 9 | <u>(29,589)</u> | | <u>(40,018)</u> | |
| NET CURRENT ASSETS (LIABILITIES) | | | <u>(18,051)</u> | | <u>(18,126)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>7,535</u> | | <u>10,423</u> |
| Creditors: Amounts Falling Due After More Than One Year | 10 | | <u>(6,475)</u> | | <u>(9,081)</u> |
| PROVISIONS FOR LIABILITIES | | | | | |
| Deferred Taxation | 12 | | <u>(1,049)</u> | | <u>(1,311)</u> |
| NET ASSETS | | | <u>11</u> | | <u>31</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 13 | | 2 | | 2 |
| Profit and loss account | | | <u>9</u> | | <u>29</u> |
| SHAREHOLDERS' FUNDS | | | <u>11</u> | | <u>31</u> |

Value Doors Bromley & Bexley Limited
Balance Sheet (continued)
As at 31 January 2017

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

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Leigh Knowles

27/07/2017

The notes on pages 4 to 8 form part of these financial statements.

Value Doors Bromley & Bexley Limited
Statement of Changes in Equity
For The Year Ended 31 January 2017

| | Share Capital | Profit & Loss Account | Total |
|----------------------------------------------------|--------------------------|------------------------------------------|--------------|
| | £ | £ | £ |
| As at 1 February 2015 | 2 | 198 | 200 |
| Profit for the year and total comprehensive income | - | 40,331 | 40,331 |
| Dividends paid | - | (40,500) | (40,500) |
| As at 31 January 2016 and 1 February 2016 | <u>2</u> | <u>29</u> | <u>31</u> |
| Profit for the year and total comprehensive income | - | 39,980 | 39,980 |
| Dividends paid | - | (40,000) | (40,000) |
| As at 31 January 2017 | <u>2</u> | <u>9</u> | <u>11</u> |

Value Doors Bromley & Bexley Limited
Notes to the Unaudited Accounts
For The Year Ended 31 January 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---------------------|----------------------|
| Plant & Machinery | 15% Reducing Balance |
| Fixtures & Fittings | 15% Reducing Balance |
| Computer Equipment | 15% Reducing Balance |

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

Value Doors Bromley & Bexley Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 January 2017

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

| | 2017 | 2016 |
|---------------------------|-------------|-------------|
| Office and administration | 2 | - |
| | <u>2</u> | <u>-</u> |

7. Intangible Assets

| | Goodwill £ |
|----------------------------|-----------------------------|
| Cost | |
| As at 1 February 2016 | 24,000 |
| As at 31 January 2017 | <u>24,000</u> |
| Amortisation | |
| As at 1 February 2016 | 7,200 |
| Provided during the period | 1,200 |
| As at 31 January 2017 | <u>8,400</u> |
| Net Book Value | |
| As at 31 January 2017 | <u>15,600</u> |
| As at 1 February 2016 | <u>16,800</u> |

Value Doors Bronze & Bexley Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 January 2017

8. Tangible Assets

| | Plant & Machinery | Fixtures & Fittings | Computer Equipment | Total |
|----------------------------|----------------------------------|------------------------------------|-------------------------------|--------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| As at 1 February 2016 | 17,710 | 1,000 | 340 | 19,050 |
| As at 31 January 2017 | 17,710 | 1,000 | 340 | 19,050 |
| Depreciation | | | | |
| As at 1 February 2016 | 6,466 | 623 | 212 | 7,301 |
| Provided during the period | 1,687 | 57 | 19 | 1,763 |
| As at 31 January 2017 | 8,153 | 680 | 231 | 9,064 |
| Net Book Value | | | | |
| As at 31 January 2017 | 9,557 | 320 | 109 | 9,986 |
| As at 1 February 2016 | 11,244 | 377 | 128 | 11,749 |

9. Creditors: Amounts Falling Due Within One Year

| | 2017 | 2016 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 6,011 | 5,802 |
| Corporation tax | 10,670 | 10,901 |
| VAT | 1,683 | 2,924 |
| Directors' loan accounts | 11,225 | 20,391 |
| | <u>29,589</u> | <u>40,018</u> |

10. Creditors: Amounts Falling Due After More Than One Year

| | 2017 | 2016 |
|-----------------------------------------------------------------|--------------|--------------|
| | £ | £ |
| Net obligations under finance lease and hire purchase contracts | <u>6,475</u> | <u>9,081</u> |

Value Doors Bromley & Bexley Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 January 2017

11. Obligations Under Finance Leases and Hire Purchase

| | 2017 | 2016 |
|----------------------------------------------|--------------|--------------|
| | £ | £ |
| The maturity of these amounts is as follows: | | |
| Amounts Payable: | | |
| Between one and five years | 6,475 | 9,081 |
| | <u>6,475</u> | <u>9,081</u> |
| | <u>6,475</u> | <u>9,081</u> |

12. Deferred Taxation

| | 2017 | 2016 |
|-----------------------|--------------|--------------|
| | £ | £ |
| As at 1 February 2016 | 1,311 | 1,311 |
| Deferred taxation | (262) | - |
| | <u>1,049</u> | <u>1,311</u> |

The provision for deferred taxation is made up of accelerated capital allowances

13. Share Capital

| | Value | Number | 2017 | 2016 |
|-------------------------------------------|--------------|---------------|-------------|-------------|
| | £ | | £ | £ |
| Allotted, called up and fully paid | | | | |
| Ordinary shares | 1.000 | 2 | 2 | 2 |

14. Transactions With and Loans to Directors

Dividends paid to directors

| | 2017 | 2016 |
|-------------------|-------------|-------------|
| | £ | £ |
| Mr Leigh Knowles | 20,000 | 20,250 |
| Mr Scott Eastwood | 20,000 | 20,250 |

Value Doors Bromley & Bexley Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 January 2017

15. Dividends

| | 2017 | 2016 |
|--------------------------|---------------|---------------|
| | £ | £ |
| On equity shares: | | |
| Final dividend paid | 40,000 | 40,500 |
| | <u>40,000</u> | <u>40,500</u> |

16. Controlling Party

The company's controlling parties are Mr Leigh Knowles & Mr Scott Eastwood by virtue of thier ownership of 50% each of the issued share capital in the company.

17. General Information

Value Doors Bromley & Bexley Limited Registered number 07128511 is a limited by shares company incorporated in England & Wales. The Registered Office is Alva House, Valley Drive, Gravesend, Kent, DA12 5UE.

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.