

**VALUE DOORS BROMLEY & BEXLEY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

Misselbrook & Preston

Alva House
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Kent
DA12 5UE

Value Doors Bromley & Bexley Limited
Unaudited Financial Statements
For The Year Ended 31 January 2018

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Value Doors Bromley & Bexley Limited
Balance Sheet
As at 31 January 2018

Registered number: 07128511

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	6		14,400		15,600
Tangible Assets	7		8,644		9,986
			<u>23,044</u>		<u>25,586</u>
CURRENT ASSETS					
Cash at bank and in hand		<u>7,228</u>		<u>11,538</u>	
		7,228		11,538	
Creditors: Amounts Falling Due Within One Year	8	<u>(24,541)</u>		<u>(29,589)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(17,313)</u>		<u>(18,051)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,731</u>		<u>7,535</u>
Creditors: Amounts Falling Due After More Than One Year	9		<u>(3,869)</u>		<u>(6,475)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	11		<u>(839)</u>		<u>(1,049)</u>
NET ASSETS			<u>1,023</u>		<u>11</u>
CAPITAL AND RESERVES					
Called up share capital	12		2		2
Profit and Loss Account			<u>1,021</u>		<u>9</u>
SHAREHOLDERS' FUNDS			<u>1,023</u>		<u>11</u>

Value Doors Bromley & Bexley Limited
Balance Sheet (continued)
As at 31 January 2018

For the year ending 31 January 2018 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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Leigh Knowles

Mr Scott Eastwood

10/04/2018

The notes on pages 3 to 7 form part of these financial statements.

Value Doors Bromley & Bexley Limited
Notes to the Financial Statements
For The Year Ended 31 January 2018

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.

Value Doors Bromley & Bexley Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2018

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

4. Average Number of Employees

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

	2018	2017
Office and administration	2	2
	<u>2</u>	<u>2</u>

Value Doors Bromley & Bexley Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2018

6. Intangible Assets

	Goodwill
	£
Cost	
As at 1 February 2017	24,000
As at 31 January 2018	24,000
Amortisation	
As at 1 February 2017	8,400
Provided during the period	1,200
As at 31 January 2018	9,600
Net Book Value	
As at 31 January 2018	14,400
As at 1 February 2017	15,600

7. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 February 2017	17,710	1,000	340	19,050
As at 31 January 2018	17,710	1,000	340	19,050
Depreciation				
As at 1 February 2017	8,153	680	231	9,064
Provided during the period	1,223	103	16	1,342
As at 31 January 2018	9,376	783	247	10,406
Net Book Value				
As at 31 January 2018	8,334	217	93	8,644
As at 1 February 2017	9,557	320	109	9,986

Value Doors Bromley & Bexley Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2018

8. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	5,332	6,011
Corporation tax	10,274	10,670
VAT	1,755	1,683
Directors' loan accounts	7,180	11,225
	<u>24,541</u>	<u>29,589</u>

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

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	<u>3,869</u>	<u>6,475</u>

10. Obligations Under Finance Leases and Hire Purchase

	2018	2017
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	<u>3,869</u>	<u>6,475</u>
	<u>3,869</u>	<u>6,475</u>
	<u>3,869</u>	<u>6,475</u>

11. Deferred Taxation

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

	2018	2017
	£	£
Deferred tax	<u>839</u>	<u>1,049</u>
	<u>839</u>	<u>1,049</u>

Value Doors Bromley & Bexley Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07128511. 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.