

VEND 43 LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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FOR THE YEAR ENDED 31 MARCH 2023

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VEND 43 LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTORS: J W Bond
Mrs K E Bond
N Groves

SECRETARY: J W Bond

REGISTERED OFFICE: Unit 7 Monarch Courtyard
12 Salthouse Road
Brackmills Industrial Estate
Northampton
NN4 7BD

REGISTERED NUMBER: 07981054 (England and Wales)

ACCOUNTANTS: Phipps Henson McAllister
Chartered Accountants
22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		699,277		738,886
CURRENT ASSETS					
Stocks		23,673		22,501	
Debtors	5	66,360		31,413	
Cash at bank		64,412		44,016	
		<u>154,445</u>		<u>97,930</u>	
CREDITORS					
Amounts falling due within one year	6	<u>341,198</u>		<u>278,748</u>	
NET CURRENT LIABILITIES			<u>(186,753)</u>		<u>(180,818)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>512,524</u>		<u>558,068</u>
CREDITORS					
Amounts falling due after more than one year	7		(289,324)		(288,709)
PROVISIONS FOR LIABILITIES			<u>(173,644)</u>		<u>(140,388)</u>
NET ASSETS			<u>49,556</u>		<u>128,971</u>
CAPITAL AND RESERVES					
Called up share capital	9		103		103
Share premium			2,263		2,263
Retained earnings			<u>47,190</u>		<u>126,605</u>
SHAREHOLDERS' FUNDS			<u>49,556</u>		<u>128,971</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31 MARCH 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 2 June 2023 and were signed on its behalf by:

J W Bond - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Vend 43 Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on reducing balance

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued**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.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2022 - 11) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST					
At 1 April 2022	399,500	16,933	997,070	-	1,413,503
Additions	-	3,485	75,042	5,000	83,527
At 31 March 2023	<u>399,500</u>	<u>20,418</u>	<u>1,072,112</u>	<u>5,000</u>	<u>1,497,030</u>
DEPRECIATION					
At 1 April 2022	-	1,679	672,938	-	674,617
Charge for year	-	2,042	120,781	313	123,136
At 31 March 2023	<u>-</u>	<u>3,721</u>	<u>793,719</u>	<u>313</u>	<u>797,753</u>
NET BOOK VALUE					
At 31 March 2023	<u>399,500</u>	<u>16,697</u>	<u>278,393</u>	<u>4,687</u>	<u>699,277</u>
At 31 March 2022	<u>399,500</u>	<u>15,254</u>	<u>324,132</u>	<u>-</u>	<u>738,886</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	66,125	31,248
Prepayments	<u>235</u>	<u>165</u>
	<u>66,360</u>	<u>31,413</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	20,000	19,142
Other loans	19,947	19,947
Hire purchase contracts (see note 8)	-	2,714
Trade creditors	82,945	54,160
Corporation tax	45,267	49,880
Social security and other taxes	40,051	16,167
Other creditors	2,635	114,900
Directors' current accounts	129,265	321
Accruals and deferred income	1,088	1,517
	<u>341,198</u>	<u>278,748</u>

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

	2023	2022
	£	£
Bank loans - 2-5 years	53,173	42,838
Other loans more 5yrs non-inst	236,151	245,871
	<u>289,324</u>	<u>288,709</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>236,151</u>	<u>245,871</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2023	2022
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>2,714</u>
	Non-cancellable	operating leases
	2023	2022
	£	£
Within one year	42,013	42,013
Between one and five years	55,789	97,802
	<u>97,802</u>	<u>139,815</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	£1.00	100	100
1	A Ordinary	£1	1	1
1	B Ordinary	£1	1	1
1	C Ordinary	£1	1	1
			<u>103</u>	<u>103</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.