

Registered number: 08861759

Vaux Spares Ltd

ACCOUNTS
FOR THE YEAR ENDED 31/01/2021

Prepared By:

CBS Accountants Ltd
Chartered Accountants
Unit 17, 25 Orbital Business Park
Dwight Road
Watford
WD18 9DA

ACCOUNTS
FOR THE YEAR ENDED 31/01/2021

DIRECTORS

Sadia Akhtar

SECRETARY

Ul Kibria Qazi Chishti Ata

REGISTERED OFFICE

Ashwell & Morden Station
Goods Yard Station Road
Baldock
SG7 5RT

COMPANY DETAILS

registered in England and Wales, registered number 08861759

ACCOUNTANTS

CBS Accountants Ltd
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WD18 9DA

ACCOUNTS
FOR THE YEAR ENDED 31/01/2021

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BALANCE SHEET AT 31/01/2021

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible assets	3	215,503	83,329
CURRENT ASSETS			
Stock		773,350	685,881
Debtors	5	6,037	25,500
Cash at bank and in hand		19,284	3,677
		<u>798,671</u>	<u>715,058</u>
CREDITORS: Amounts falling due within one year	6	<u>573,327</u>	<u>334,075</u>
NET CURRENT ASSETS		<u>225,344</u>	<u>380,983</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>440,847</u>	<u>464,312</u>
CREDITORS: Amounts falling due after more than one year	7	343,229	306,115
PROVISIONS FOR LIABILITIES AND CHARGES	8	<u>3,352</u>	<u>14,293</u>
NET ASSETS		<u>94,266</u>	<u>143,904</u>
CAPITAL AND RESERVES			
Called up share capital	9	100,000	100,000
Profit and loss account		<u>(5,734)</u>	<u>43,904</u>
SHAREHOLDERS' FUNDS		<u>94,266</u>	<u>143,904</u>

For the year ending 31/01/2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 19/08/2021 and signed on their behalf
by**

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Sadia Akhtar
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/01/2021

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Long Leasehold Properties	10%
Plant and Machinery	25%
Fixtures and Fittings	15%
Equipment	25%
Motor Cars	25%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

2. EMPLOYEES

	2021	2020
	No.	No.
Average number of employees	14	12

3. TANGIBLE FIXED ASSETS

	Long Leasehold Properties	Plant and Machinery	Fixtures and Fittings	Equipment	Motor Cars	Total
	£	£	£	£	£	£
Cost						
At 01/02/2020	10,000	62,274	62,495	4,917	3,969	143,655
Additions	2,693	47,533	76,134	-	60,901	187,261
At 31/01/2021	<u>12,693</u>	<u>109,807</u>	<u>138,629</u>	<u>4,917</u>	<u>64,870</u>	<u>330,916</u>
Depreciation						
At 01/02/2020	1,900	23,537	29,216	2,960	2,713	60,326
For the year	1,079	21,568	16,412	489	15,539	55,087
At 31/01/2021	<u>2,979</u>	<u>45,105</u>	<u>45,628</u>	<u>3,449</u>	<u>18,252</u>	<u>115,413</u>
Net Book Amounts						
At 31/01/2021	<u>9,714</u>	<u>64,702</u>	<u>93,001</u>	<u>1,468</u>	<u>46,618</u>	<u>215,503</u>
At 31/01/2020	<u>8,100</u>	<u>38,737</u>	<u>33,279</u>	<u>1,957</u>	<u>1,256</u>	<u>83,329</u>

4. STOCK

	2021	2020
	£	£
Stock comprises:		
Stock	<u>773,350</u>	<u>685,881</u>
	<u>773,350</u>	<u>685,881</u>

5. DEBTORS

	2021	2020
	£	£
Amounts falling due within one year		
Trade debtors	6,037	-
Other debtors	<u>-</u>	<u>25,500</u>
	<u>6,037</u>	<u>25,500</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
UK corporation tax	1,983	7,610
VAT	10,164	5,721
PAYE control	63,653	35,693
Directors current account	236,724	155,245
Trade creditors	258,190	118,294
Accruals	<u>2,613</u>	<u>11,512</u>
	<u>573,327</u>	<u>334,075</u>

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

	2021	2020
	£	£
Bank loans (unsecured) >1yr	50,000	-
Loans >1yr	<u>293,229</u>	<u>306,115</u>
	<u>343,229</u>	<u>306,115</u>

8. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred taxation	<u>3,352</u>	<u>14,293</u>
	<u>3,352</u>	<u>14,293</u>

9. SHARE CAPITAL

	2021	2020
	£	£
Allotted, issued and fully paid:		
100000 Ordinary shares of £1 each	<u>100000</u>	<u>100000</u>
	<u>100,000</u>	<u>100,000</u>

10. RELATED PARTY TRANSACTIONS

Balance due to director as of 31/01/2021 : £236,723

11. FINANCIAL INSTRUMENTS

Basic financial instruments are recognized at amortized cost using the effective interest method. Other financial instruments if any are initially measured at fair value, which is normally the transaction price, such assets are subsequently carried at fair value and the changes in fair value are recognized in profit or loss.

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.