

Unaudited Financial Statements
for the Year Ended 30 November 2021
for
888 Vapour Ltd

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for the Year Ended 30 November 2021**

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888 Vapour Ltd
Company Information
for the Year Ended 30 November 2021

DIRECTORS:

L M Chapman
Mrs J R Chapman

REGISTERED OFFICE:

3 Pioneer Way
Doddington Road
Lincoln
LN6 3DH

REGISTERED NUMBER:

09184542 (England and Wales)

ACCOUNTANTS:

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Balance Sheet
30 November 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		177,328		288,950
CURRENT ASSETS					
Stocks		212,414		206,451	
Debtors	5	96,919		97,059	
Cash at bank and in hand		34,120		10,125	
		<u>343,453</u>		<u>313,635</u>	
CREDITORS					
Amounts falling due within one year	6	<u>165,942</u>		<u>189,320</u>	
NET CURRENT ASSETS			<u>177,511</u>		<u>124,315</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			354,839		413,265
CREDITORS					
Amounts falling due after more than one year	7		(117,132)		(174,285)
PROVISIONS FOR LIABILITIES			<u>(30,343)</u>		<u>(28,104)</u>
NET ASSETS			<u>207,364</u>		<u>210,876</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Retained earnings			<u>207,363</u>		<u>210,875</u>
SHAREHOLDERS' FUNDS			<u>207,364</u>		<u>210,876</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 August 2022 and were signed on its behalf by:

L M Chapman - Director

Notes to the Financial Statements
for the Year Ended 30 November 2021

1. STATUTORY INFORMATION

888 Vapour 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	- 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Licences	- 10% on cost

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.

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 26 (2020 - 26).

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Licences £	Totals £
COST					
At 1 December 2020	128,100	72,115	164,101	40,432	404,748
Additions	-	14,883	102,382	3,405	120,670
Disposals	(128,100)	-	(164,101)	-	(292,201)
At 30 November 2021	-	86,998	102,382	43,837	233,217
DEPRECIATION					
At 1 December 2020	41,633	26,520	40,130	7,515	115,798
Charge for year	8,540	10,553	12,386	4,611	36,090
Eliminated on disposal	(50,173)	-	(45,826)	-	(95,999)
At 30 November 2021	-	37,073	6,690	12,126	55,889
NET BOOK VALUE					
At 30 November 2021	-	49,925	95,692	31,711	177,328
At 30 November 2020	86,467	45,595	123,971	32,917	288,950

5. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	2,121	10,684
Other debtors	76,198	81,375
	<u>78,319</u>	<u>92,059</u>
Amounts falling due after more than one year:		
Other debtors	18,600	5,000
Aggregate amounts	<u>96,919</u>	<u>97,059</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	10,000	20,071
Hire purchase contracts (see note 8)	12,989	27,745
Trade creditors	68,417	31,053
Taxation and social security	64,426	106,383
Other creditors	10,110	4,068
	<u>165,942</u>	<u>189,320</u>

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

	2021 £	2020 £
Bank loans	38,333	70,071
Hire purchase contracts (see note 8)	78,799	104,214
	<u>117,132</u>	<u>174,285</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2021	2020
	£	£
Net obligations repayable:		
Within one year	12,989	27,745
Between one and five years	78,799	104,214
	<u>91,788</u>	<u>131,959</u>
	Non-cancellable	operating leases
	2021	2020
	£	£
Within one year	77,367	150,376
Between one and five years	62,208	87,492
	<u>139,575</u>	<u>237,868</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>48,333</u>	<u>90,142</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	£0.01	<u>1</u>	<u>1</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.