

**VMOTO UK DISTRIBUTION LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**VMOTO UK DISTRIBUTION LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**DIRECTORS:**

R P Jordan  
A Fenwick

**REGISTERED OFFICE:**

Unit 1 High Dyke  
Navenby  
Lincoln  
Lincolnshire  
LN5 0BQ

**BUSINESS ADDRESS:**

105 Sumner Street  
London  
United Kingdom  
SE1 9HZ

**REGISTERED NUMBER:**

09524709 (England and Wales)

**ACCOUNTANTS:**

Duncan & Toplis Limited  
4 Henley Way  
Doddington Road  
Lincoln  
Lincolnshire  
LN6 3QR

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		11,192		3,466
<b>CURRENT ASSETS</b>					
Stocks		218,323		64,054	
Debtors	5	182,034		94,502	
Cash at bank		<u>195,718</u>		<u>65,006</u>	
		596,075		223,562	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>366,177</u>		<u>164,389</u>	
<b>NET CURRENT ASSETS</b>			<u>229,898</u>		<u>59,173</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>241,090</u>		<u>62,639</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(26,859)		(35,722)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,127)</u>		<u>(589)</u>
<b>NET ASSETS</b>			<u><u>212,104</u></u>		<u><u>26,328</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		17,019		14,882
Share premium			144,633		50,013
Retained earnings			<u>50,452</u>		<u>(38,567)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>212,104</u></u>		<u><u>26,328</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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.
- (b)

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2019**

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 and authorised for issue by the Board of Directors and authorised for issue on 16 September 2020 and were signed on its behalf by:

R P Jordan - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**1. STATUTORY INFORMATION**

Vmoto Uk Distribution Limited 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and Straight line over 3 years

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**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 the income statement in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 3 ).

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2019	19,428
Additions	15,751
At 31 December 2019	<u>35,179</u>
<b>DEPRECIATION</b>	
At 1 January 2019	15,962
Charge for year	8,025
At 31 December 2019	<u>23,987</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>11,192</u>
At 31 December 2018	<u>3,466</u>

The net book value of tangible fixed assets includes £ 8,663 in respect of assets held under hire purchase contracts.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	79,803	52,579
Other debtors	<u>102,231</u>	<u>41,923</u>
	<u>182,034</u>	<u>94,502</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	269,785	25,481
Hire purchase contracts	3,964	-
Trade creditors	70,180	-
Taxation and social security	13,603	9,420
Other creditors	8,645	129,488
	<u>366,177</u>	<u>164,389</u>

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

	2019	2018
	£	£
Bank loans	18,130	35,722
Hire purchase contracts	8,729	-
	<u>26,859</u>	<u>35,722</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>287,915</u>	<u>61,203</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
14,882	Ordinary	£1	<u>17,019</u>	<u>14,882</u>

During the year 2,137 Ordinary £1 shares was allotted and fully paid for.



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.