

Limited Liability Partnership Registration No. OC355088 (England and Wales)

VAS CENTRAL SERVICES LLP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018
PAGES FOR FILING WITH REGISTRAR

VAS CENTRAL SERVICES LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	Mr J D Sheahan Mr P S Buttery Mr N J Houghton Mr M M Long Mr I A Scott
Limited liability partnership number	OC355088
Registered office	Unit 30 Park Rose Industrial Estate Middlemore Road Smethwick Birmingham B66 2DZ
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	National Westminster Bank Plc 3 Church Street Oldbury Warley West Midlands B69 3ND

VAS CENTRAL SERVICES LLP

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VAS CENTRAL SERVICES LLP

ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF VAS CENTRAL SERVICES LLP FOR THE YEAR ENDED 31 MAY 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of VAS Central Services LLP for the year ended 31 May 2018 which comprise, the Balance Sheet and the related notes from the limited liability partnership's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the limited liability partnership's members of VAS Central Services LLP, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of VAS Central Services LLP and state those matters that we have agreed to state to the limited liability partnership's members of VAS Central Services LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than VAS Central Services LLP and its members as a body, for our work or for this report.

It is your duty to ensure that VAS Central Services LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of VAS Central Services LLP. You consider that VAS Central Services LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of VAS Central Services LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited

30 January 2019

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

VAS CENTRAL SERVICES LLP

BALANCE SHEET

AS AT 31 MAY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	2		1,835		2,158
Current assets					
Debtors	3	57,616		143,008	
Cash at bank and in hand		2,139		-	
		<u>59,755</u>		<u>143,008</u>	
Creditors: amounts falling due within one year	4	<u>(2,117)</u>		<u>(87,974)</u>	
Net current assets			57,638		55,034
Total assets less current liabilities			<u>59,473</u>		<u>57,192</u>
Represented by:					
Loans and other debts due to members within one year					
Amounts due in respect of profits			59,473		57,192
			<u>59,473</u>		<u>57,192</u>
Total members' interests			<u>59,473</u>		<u>57,192</u>
Loans and other debts due to members			<u>59,473</u>		<u>57,192</u>

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2018 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008).

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime.

The financial statements were approved by the members and authorised for issue on 30 January 2019 and are signed on their behalf by:

Mr I A Scott
Designated member

Limited Liability Partnership Registration No. OC355088

VAS CENTRAL SERVICES LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

Limited liability partnership information

VAS Central Services LLP is a limited liability partnership incorporated in England and Wales. The registered office is Unit 30, Park Rose Industrial Estate, Middlemore Road, Smethwick, Birmingham, B66 2DZ.

The limited liability partnership's principal activities are disclosed in the Members' Report.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents the amounts recoverable for the services provided to clients, excluding value added tax, under contractual obligations which are performed gradually over time.

If, at the Balance sheet date, completion of contractual obligations is dependent on external factors (and thus outside the control of the Limited Liability Partnership), then revenue is recognised only when the event occurs. In such cases, costs incurred up to the Balance sheet date are carried forward as work in progress.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% on reducing balance
Computer equipment	15% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

VAS CENTRAL SERVICES LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

2 Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost			
At 1 June 2017 and 31 May 2018	2,600	1,438	4,038
Depreciation and impairment			
At 1 June 2017	1,004	876	1,880
Depreciation charged in the year	239	84	323
At 31 May 2018	1,243	960	2,203
Carrying amount			
At 31 May 2018	1,357	478	1,835
At 31 May 2017	1,596	562	2,158

3 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	-	142,781
Other debtors	57,616	227
	57,616	143,008

4 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	-	38,418
Trade creditors	55	20,183
Other taxation and social security	2	-
Other creditors	2,060	29,373
	2,117	87,974

5 Secured debts

The following secured debts are included within creditors:

	2018 £	2017 £
Bank overdrafts	-	38,418

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

6 Loans and other debts due to members

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

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.