

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014
FOR
VEHICLE PROCUREMENT SOLUTIONS LTD

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for the Year Ended 31 December 2014**

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VEHICLE PROCUREMENT SOLUTIONS LTD

**COMPANY INFORMATION
for the Year Ended 31 December 2014**

DIRECTORS: S V Shah
A P H Smith

SECRETARY: S V Shah

REGISTERED OFFICE: Suite 211/212
Surrey House
34 Eden Street
Kingston upon Thames
Surrey
KT1 1ER

REGISTERED NUMBER: 04533687 (England and Wales)

ACCOUNTANTS: J Tanna & Co
Suite 211/212
Surrey House
34 Eden Street
Kingston upon Thames
Surrey
KT1 1ER

ABBREVIATED BALANCE SHEET
31 December
2014

	Notes	31.12.14 £	£	31.12.13 £	£
FIXED ASSETS					
Intangible assets	2		-		36,000
Tangible assets	3		<u>6,146</u>		<u>9,173</u>
			6,146		45,173
CURRENT ASSETS					
Debtors		33,761		26,954	
Cash at bank		<u>160,655</u>		<u>38,548</u>	
		194,416		65,502	
CREDITORS					
Amounts falling due within one year		<u>62,444</u>		<u>58,539</u>	
NET CURRENT ASSETS			<u>131,972</u>		<u>6,963</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			138,118		52,136
CREDITORS					
Amounts falling due after more than one year			-		4,202
NET ASSETS			<u>138,118</u>		<u>47,934</u>
CAPITAL AND RESERVES					
Called up share capital	4		139,847		139,847
Share premium			355,123		355,123
Profit and loss account			<u>(356,852)</u>		<u>(447,036)</u>
SHAREHOLDERS' FUNDS			<u>138,118</u>		<u>47,934</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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
- (b) 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.

ABBREVIATED BALANCE SHEET - continued
31 December
2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17 July 2015 and were signed on its behalf by:

S V Shah - Director

A P H Smith - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2014**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The directors are encouraged that the business is now profitable and generating positive cash flow. They are confident that this trend will continue in 2015. In view of the foregoing, these financial statements have been prepared using the going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sale of goods, excluding value added tax. It is recognised when the company has earned the right to the consideration by fulfilling its obligations with respect to the sale.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five years.

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 etc - 33% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 January 2014
and 31 December 2014

180,000

AMORTISATION

At 1 January 2014
Amortisation for year
At 31 December 2014

144,000
36,000
180,000

NET BOOK VALUE

At 31 December 2014
At 31 December 2013

-
36,000

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2014

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 January 2014
and 31 December 2014

76,340

DEPRECIATION

At 1 January 2014

67,167

Charge for year

3,027

At 31 December 2014

70,194

NET BOOK VALUE

At 31 December 2014

6,146

At 31 December 2013

9,173

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
54,847	Ordinary	£1	54,847	54,847
85,000	Non voting preference	£1	<u>85,000</u>	<u>85,000</u>
			<u>139,847</u>	<u>139,847</u>

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