

Vehicle Technical Solutions Limited

Report and Accounts

31 March 2017

**Vehicle Technical Solutions Limited**  
**Report and accounts**  
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# **Vehicle Technical Solutions Limited**

## **Company Information**

### **Director**

H S Bhatoy

### **Secretary**

P Bhatoy

### **Accountants**

Solvers Accountants

Lakeside House

1 Furzeground Way

Stockley Park East

Uxbridge

UB11 1BD

### **Registered office**

941 Uxbridge Road

Uxbridge

Middlesex

UB10 0NJ

### **Registered number**

05682817

# **Vehicle Technical Solutions Limited**

**Registered number:**

**05682817**

## **Director's Report**

The director presents his report and accounts for the year ended 31 March 2017.

### **Principal activities**

The principal activity of the company is vehicle servicing and maintenance.

### **Director**

The following persons served as directors during the year:

H S Bhatoy

### **Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 29 December 2017 and signed on its behalf.

H S Bhatoy

Director

**Vehicle Technical Solutions Limited**  
**Registered number: 05682817**  
**Balance Sheet**  
**as at 31 March 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	2	31,357	36,146
Tangible assets	3	324,871	350,232
		<u>356,228</u>	<u>386,378</u>
<b>Current assets</b>			
Stocks		144,320	160,000
Debtors	4	366,363	294,667
Cash at bank and in hand		3,943	10,001
		<u>514,626</u>	<u>464,668</u>
<b>Creditors: amounts falling due within one year</b>			
	5	(571,061)	(507,414)
<b>Net current liabilities</b>		<u>(56,435)</u>	<u>(42,746)</u>
<b>Total assets less current liabilities</b>		<u>299,793</u>	<u>343,632</u>
<b>Creditors: amounts falling due after more than one year</b>			
	6	(193,395)	(275,558)
<b>Net assets</b>		<u>106,398</u>	<u>68,074</u>
<b>Capital and reserves</b>			
Called up share capital		425	425
Share premium		700,000	700,000
Profit and loss account		(594,027)	(632,351)
<b>Shareholders' funds</b>		<u>106,398</u>	<u>68,074</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

H S Bhatoy

Director

Approved by the board on 29 December 2017

# **Vehicle Technical Solutions Limited**

## **Notes to the Accounts**

### **for the year ended 31 March 2017**

#### **1 Accounting policies**

##### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

##### ***Turnover***

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

##### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	8% straight line
Fittings fixtures and equipment	8% straight line
Motor vehicles	8% straight line
Improvement to property	5% straight line

##### ***Investments***

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

##### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

##### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

##### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

## **2 Intangible fixed assets** **£**

Short leasehold property:

### **Cost**

At 1 April 2016	59,863
At 31 March 2017	<u>59,863</u>

### **Amortisation**

At 1 April 2016	23,717
Provided during the year	4,789
At 31 March 2017	<u>28,506</u>

### **Net book value**

At 31 March 2017	<u>31,357</u>
At 31 March 2016	<u>36,146</u>

## **3 Tangible fixed assets**

	<b>Improvement to property</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 April 2016	372,289	250,585	44,814	667,688
Additions	-	3,494	-	3,494
At 31 March 2017	<u>372,289</u>	<u>254,079</u>	<u>44,814</u>	<u>671,182</u>
<b>Depreciation</b>				
At 1 April 2016	76,926	203,833	36,698	317,457
Charge for the year	18,615	8,013	2,226	28,854
At 31 March 2017	<u>95,541</u>	<u>211,846</u>	<u>38,924</u>	<u>346,311</u>
<b>Net book value</b>				
At 31 March 2017	276,748	42,233	5,890	324,871

At 31 March 2016

295,363

46,752

8,116

350,231

**4 Debtors**

**2017**

**2016**

**£**

**£**

Trade debtors

226,730

150,391

Other debtors

139,633

144,276

366,363

294,667

**5 Creditors: amounts falling due within one year**

**2017**

**2016**

**£**

**£**

Bank loans and overdrafts

159,920

143,366

Trade creditors

206,209

299,113

Other taxes and social security costs

109,512

51,576

Other creditors

95,420

13,359

571,061

507,414

**6 Creditors: amounts falling due after one year**

**2017**

**2016**

**£**

**£**

Director current account

193,395

275,558

**7 Other information**

Vehicle Technical Solutions Limited is a private company limited by shares and incorporated in England. Its registered office is:

941 Uxbridge Road

Uxbridge

Middlesex

UB10 0NJ