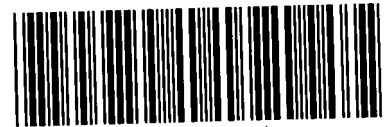


COMPANY REGISTRATION NUMBER: 05677827

REGISTRAR OF  
COMPANIES

**Vehicle Weighing Solutions Limited**  
**Filleted Unaudited Financial Statements**  
**30 September 2017**

SATURDAY



A11 \*A78QQ7WR\* #50  
23/06/2018  
COMPANIES HOUSE

**BURGESS HODGSON LLP**

Chartered accountant  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

# Vehicle Weighing Solutions Limited

## Financial Statements

Year ended 30 September 2017

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# Vehicle Weighing Solutions Limited

## Statement of Financial Position

30 September 2017

	Note	2017		2016
		£	£	£
<b>Fixed assets</b>				
Tangible assets	5		1,542,301	1,533,930
<b>Current assets</b>				
Stocks		491,162		343,139
Debtors	6	2,253,216		2,131,342
Cash at bank and in-hand		170		310,894
		<u>2,744,548</u>		<u>2,785,375</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>2,275,055</u>		<u>2,527,977</u>
<b>Net current assets</b>			<u>469,493</u>	<u>257,398</u>
<b>Total assets less current liabilities</b>			<u>2,011,794</u>	<u>1,791,328</u>
<b>Creditors: amounts falling due after more than one year</b>	8		827,614	932,116
<b>Provisions</b>				
Taxation including deferred tax			97,300	66,162
<b>Net assets</b>			<u>1,086,880</u>	<u>793,050</u>
<b>Capital and reserves</b>				
Called up share capital			100	100
Profit and loss account			<u>1,086,780</u>	<u>792,950</u>
<b>Shareholders funds</b>			<u>1,086,880</u>	<u>793,050</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

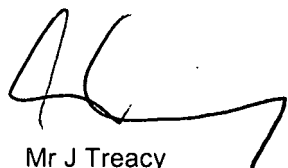
The notes on pages 3 to 7 form part of these financial statements.

# Vehicle Weighing Solutions Limited

## Statement of Financial Position *(continued)*

30 September 2017

These financial statements were approved by the board of directors and authorised for issue on 7/6/18....., and are signed on behalf of the board by:



Mr J Treacy  
Director

Company registration number: 05677827

# Vehicle Weighing Solutions Limited

## Notes to the Financial Statements

Year ended 30 September 2017

### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 5, Southview Park, Marsack Street, Caversham,, Reading, Berkshire, RG4 5AF.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

## Vehicle Weighing Solutions Limited

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2017

#### 3. Accounting policies *(continued)*

##### Income tax *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

##### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land & Building	-	2% straight line
Plant & Machinery	-	1 - 10 Years
Fixtures & Fittings	-	1 - 4 Years
Motor Vehicles	-	1 - 4 Years
Computer Equipment	-	1 - 3 Years

##### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

# Vehicle Weighing Solutions Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2017

### 3. Accounting policies *(continued)*

#### Finance leases and hire purchase contracts *(continued)*

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 44 (2016: 38).

# Vehicle Weighing Solutions Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2017

### 5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>						
At 1 Oct 2016	1,125,000	202,697	22,775	429,221	17,123	1,796,816
Additions	67,921	119,037	8,850	–	906	196,714
Disposals	–	(1,500)	–	(49,333)	(1,315)	(52,148)
<b>At 30 Sep 2017</b>	<u>1,192,921</u>	<u>320,234</u>	<u>31,625</u>	<u>379,888</u>	<u>16,714</u>	<u>1,941,382</u>
<b>Depreciation</b>						
At 1 Oct 2016	23,020	42,824	3,066	183,729	10,247	262,886
Charge for the year	9,593	41,100	8,931	102,897	2,732	165,253
Disposals	–	(1,500)	–	(26,243)	(1,315)	(29,058)
<b>At 30 Sep 2017</b>	<u>32,613</u>	<u>82,424</u>	<u>11,997</u>	<u>260,383</u>	<u>11,664</u>	<u>399,081</u>
<b>Carrying amount</b>						
<b>At 30 Sep 2017</b>	<u>1,160,308</u>	<u>237,810</u>	<u>19,628</u>	<u>119,505</u>	<u>5,050</u>	<u>1,542,301</u>
At 30 Sep 2016	<u>1,101,980</u>	<u>159,873</u>	<u>19,709</u>	<u>245,492</u>	<u>6,876</u>	<u>1,533,930</u>

### 6. Debtors

	2017 £	2016 £
Trade debtors	1,605,209	1,489,632
Other debtors	648,007	641,710
	<u>2,253,216</u>	<u>2,131,342</u>

### 7. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	40,534	71,112
Trade creditors	463,925	712,609
Corporation tax	33,510	82,355
Social security and other taxes	149,316	31,525
Other creditors	1,587,770	1,630,376
	<u>2,275,055</u>	<u>2,527,977</u>

Barclays Bank Plc hold a fixed and floating charge over the undertaking and all property and assets of the company.



# Vehicle Weighing Solutions Limited

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2017

#### 8. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	827,614	826,817
Other creditors	–	105,299
	<u>827,614</u>	<u>932,116</u>

Barclays Bank Plc hold a fixed and floating charge over the undertaking and all property and assets of the company.

#### 9. Directors' advances, credits and guarantees

At the year end a director owed the company £9,546. During the year no advances were made but repayment of £1,200 was received and £320 of interest was charged.

At the year end another director owed the company £ 12,953 (2016: The company owed the director £359,402). During the year advances of £12,955 were made to the director. The company paid the director interest at 7.5% totaling £2,426.

At the year end the company owed a director £ 68,711 (£357,958). The company paid the director interest at 7.5% totaling £14,065.

#### 10. Related party transactions.

During the year the company paid a director rent of £5,100 (2016: £5,100) for use of his garage for storage.

During the year the company paid a director rent of £3,000 (2017 £3,000) for use of his garage for storage.

All other transaction with related parties were carried out under normal market conditions.

#### 11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in equity or profit or loss for the year.