

VDY Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2018

Inca Financial Services Limited
Chartered Certified Accountants
Central Office
Cobweb Buildings
The Lane
LYFORD
OX12 0EE

VDY Limited

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VDY Limited

Company Information

Director Mr Veselin Dimitrov Yovchev

Registered office 6 Eddleston Way
Tilehurst
Reading
Berkshire
RG30 4GY

Accountants Inca Financial Services Limited
Chartered Certified Accountants
Central Office
Cobweb Buildings
The Lane
LYFORD
OX12 0EE

VDY Limited

(Registration number: 08124478) Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	1,052	740
Current assets			
Debtors	5	11,253	7,396
Cash at bank and in hand		918	2,464
		12,171	9,860
Creditors: Amounts falling due within one year	6	(13,150)	(10,586)
Net current liabilities		(979)	(726)
Net assets		73	14
Capital and reserves			
Called up share capital		1	1
Profit and loss account		72	13
Total equity		73	14

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 25 July 2018

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Mr Veselin Dimitrov Yovchev

Director

The notes on pages [3](#) to [6](#) form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

6 Eddleston Way
Tilehurst
Reading
Berkshire
RG30 4GY

These financial statements were authorised for issue by the director on 25 July 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Notes to the Financial Statements for the Year Ended 31 March 2018

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% Straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

VDY Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

4 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 April 2017	987	987
Additions	745	745
At 31 March 2018	1,732	1,732
Depreciation		
At 1 April 2017	247	247
Charge for the year	433	433
At 31 March 2018	680	680
Carrying amount		
At 31 March 2018	1,052	1,052
At 31 March 2017	740	740

5 Debtors

	2018 £	2017 £
Trade debtors	2,918	650
Prepayments	509	816
Other debtors	7,826	5,930
	11,253	7,396

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Taxation and social security	490	1,634
Accruals and deferred income	834	834
Other creditors	11,826	8,118
	13,150	10,586

VDY Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

8 Dividends

Interim dividends paid

	2018 £	2017 £
Interim dividend of £20,500.00 (2017 - £13,340.00) per each Ordinary share	20,500	13,340

9 Related party transactions

Transactions with directors

2018

Mr Veselin Dimitrov Yovchev

The following balance was owed to the Director at the year end

At 1 April 2017 £	Repayments by director £	At 31 March 2018 £
5,080	2,009	7,089

2017

Mr Veselin Dimitrov Yovchev

The following balance was owed to the Director at the year end

At 1 April 2016 £	Repayments by director £	At 31 March 2017 £
2,263	2,817	5,080

Directors' remuneration

The director's remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	8,280	8,160

