

VISION (WESTMILL) LIMITED

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STATEMENT OF ACCOUNTS
AT
30 NOVEMBER 2009

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VISION (WESTMILL) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2008

The directors present their report and financial statements for the year ended 30 November 2009

Principal Activities

The principal activity of the Company is that of providing and producing various engine lifting devices to the automotive industry

Directors

The following directors have held office since 1 December 2008

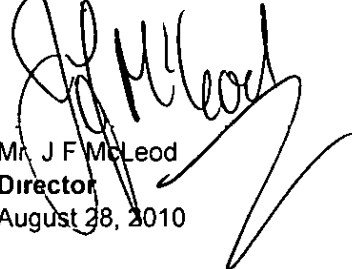
Mr J F McLeod

Directors' Interests

The director holding office at 30 November 2009 held one share each in the company

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies

On behalf of the board



Mr J F McLeod
Director
August 28, 2010

VISION (WESTMILL) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2009

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
<u>Turnover</u>		25,519	8,869
Cost of Sales		<u>1,382</u>	<u>(40)</u>
<u>Gross Profit</u>		24,137	8,909
Distribution Costs		-	-
Administrative Expenses		<u>17,097</u>	<u>8,142</u>
Profit On Ordinary Activities Before Taxation	2	7,040	767
Tax On Profit on ordinary activities	3	<u>1,472</u>	<u>148</u>
Profit On Ordinary Activities after Taxation	8	5,568	619
Dividends		<u>-</u>	<u>-</u>
Retained Profit		5,568	619
Profit B/Fwd		<u>619</u>	<u>-</u>
Retained Profit C/Fwd		<u><u>6,187</u></u>	<u><u>619</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

VISION (WESTMILL) LIMITED

BALANCE SHEET **AT 30 NOVEMBER 2009**

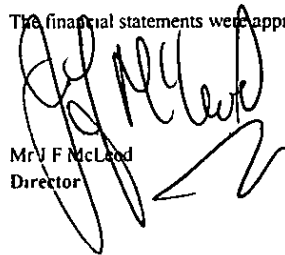
		<u>2009</u>		<u>2008</u>	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets	4		722		850
Current Assets					
Stocks		2,000		100	
Debtors	5	5,528		1,613	
Cash At Bank and In hand		<u>29</u>		<u>2,575</u>	
		7,557		4,288	
Creditors amounts falling due within one year	6	<u>1,472</u>		<u>4,518</u>	
Net Current Assets			<u>6,085</u>		<u>(230)</u>
Total Assets Less Current Liabilities			<u>6,807</u>		<u>620</u>
Capital and Reserves					
Called up share Capital	7		1		1
Profit and Loss account	8		<u>6,806</u>		<u>619</u>
Shareholders' funds - equity interest	9		<u>6,807</u>		<u>620</u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006
- (b) No notice has been deposited under Section 476 of the Companies Act 2006, and
- (c) The directors acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with the Companies Act 2006, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of this Act relating to accounts, so far as applicable to the Company

These financial statements 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 on 28 August 2010


 Mr J F McLeod
 Director

VISION (WESTMILL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2009

1 ACCOUNTING POLICIES

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention

1.2 Turnover

Turnover represents the amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Tools and Equipment	15% on reducing balance
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1.4 Work In Progress

Work In Progress is valued at the lower of cost and net realisable value

2 OPERATING PROFIT

Operating profit is stated after charging

Depreciation of tangible assets

Directors' emoluments

2009	2008
£	£
128	150
	-

3 TAXATION

The tax charge on the profit on ordinary activities for the year was as follows

Year	Taxable Profits	Tax Rate	Tax Due
2008/09	7,008	21%	1,471.68

VISION (WESTMILL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2009

4 TANGIBLE FIXED ASSETS

	Tools and Equipment £	TOTAL £
Cost		
At 1 December 2008	1,000	1,000
Additions	-	-
Disposals	-	-
	<hr/>	<hr/>
At 30 November 2009	1,000	1,000
Depreciation		
At 1 December 2008	150	150
On Disposals	-	-
Charge for the year	128	128
	<hr/>	<hr/>
At 30 November 2009	278	278
Net Book Value		
At 30 November 2009	722	722
	<hr/>	<hr/>
At 1 December 2008	850	1,700
	<hr/>	<hr/>

5 DEBTORS

	2009 £	2008 £
Trade Debtors	5,528	1,613
	<hr/>	<hr/>
	5,528	1,613
	<hr/>	<hr/>

6 CREDITORS Amounts falling due within one year

	2009 £	2008 £
Trade Creditors	-	3,795
Taxation and social security	1,472	148
Other creditors	-	575
	<hr/>	<hr/>
	1,472	4,518
	<hr/>	<hr/>

VISION (WESTMILL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2009

7 SHARE CAPITAL

	2009 £	2008 £
Authorised		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
1 Ordinary shares £1 each	1	1
	<u>1</u>	<u>1</u>

8 STATEMENT OF MOVEMENT ON RESERVES

	2009 Profit and loss Account £	2008 Profit and loss Account £
Balance at 1 December 2008	619	-
Retained profit for the year	<u>5,568</u>	<u>619</u>
Balance at 30 November 2009	<u>6,187</u>	<u>619</u>

9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2009 £	2008 £
Profit / (Loss) for the financial year	6,187	619
Opening shareholders' funds	<u>619</u>	<u>-</u>
	<u>6,806</u>	<u>619</u>

10 CONTROL

The company is controlled by Mr J F McLeod by virtue of his 100% shareholding

VISION (WESTMILL) LIMITED

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2009**

	2009		2008	
	£	£	£	£
TURNOVER		25,519		8,869
COST OF SALES				
Opening Work In Progress	100		-	
Purchases	<u>3,282</u>		<u>60</u>	
	3,382		60	
Closing Work In Progress	<u>2,000</u>		<u>100</u>	
		<u>1,382</u>		<u>(40)</u>
GROSS PROFIT		24,137		8,909
DISTRIBUTION COSTS		-		-
ADMINISTRATIVE EXPENSES	<u>17,097</u>		<u>8,142</u>	
		<u>17,097</u>		<u>8,142</u>
OPERATING PROFIT		7,040		767
Tax on profit on ordinary activities		<u>1,472</u>		<u>148</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		5,568		619
Extraordinary Items		-		-
Dividends		<u>-</u>		<u>-</u>
RETAINED PROFIT		5,568		619
RETAINED PROFIT - BROUGHT FORWARD		<u>619</u>		<u>-</u>
RETAINED PROFIT - CARRIED FORWARD		<u><u>6,187</u></u>		<u><u>619</u></u>

VISION (WESTMILL) LIMITED

SCHEDULE OF DISTRIBUTION COSTS AND ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 30 NOVEMBER 2009

	2009 £	2008 £
Distribution Costs		
Shipping & Postage	-	-
	<u>-</u>	<u>-</u>
Administrative Expenses		
Wages and Salaries (excl N I)	4,500	-
Directors' Remuneration	-	-
Employer's N I contributions	-	-
Management Fees	5,200	-
Rent	-	-
Printing and Stationery	234	262
Advertising	-	-
Telephone	52	36
Mobile Telephone	557	504
Computer Running Expenses	208	200
Motor Running and Travel Expenses	5,549	6,400
Accountancy	617	575
Sundry Expenses	52	15
Depreciation on Fixtures and Fittings	128	150
	<u>17,097</u>	<u>8,142</u>