

**REGISTERED NUMBER: 02737626 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017**

**FOR**

**VFM ASSOCIATES LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2017**

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**VFM ASSOCIATES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

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**DIRECTORS:**

I E J Fairbairn  
M Fairbairn

**SECRETARY:**

I E J Fairbairn

**REGISTERED OFFICE:**

5 Bramleys Barn  
The Menagerie  
Escrick  
York  
Yorkshire  
YO19 6ET

**REGISTERED NUMBER:**

02737626 (England and Wales)

**BALANCE SHEET**  
**31 OCTOBER 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		48,087		34,799
Investments	5		<u>12,354</u>		<u>12,354</u>
			60,441		47,153
<b>CURRENT ASSETS</b>					
Debtors	6	385,437		199,371	
Cash at bank		<u>394,736</u>		<u>444,544</u>	
		780,173		643,915	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>142,985</u>		<u>88,392</u>	
<b>NET CURRENT ASSETS</b>			<u>637,188</u>		<u>555,523</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			697,629		602,676
<b>PROVISIONS FOR LIABILITIES</b>			<u>3,751</u>		<u>4,590</u>
<b>NET ASSETS</b>			<u>693,878</u>		<u>598,086</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			995		995
Share premium			5,570		5,570
Capital redemption reserve			35		35
Retained earnings			<u>687,278</u>		<u>591,486</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>693,878</u>		<u>598,086</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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 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.
- (b)

**BALANCE SHEET - continued**  
**31 OCTOBER 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 June 2018 and were signed on its behalf by:

I E J Fairbairn - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2017

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1. **STATUTORY INFORMATION**

VFM Associates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Preparation of consolidated financial statements**

The financial statements contain information about VFM Associates Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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 - 25% on reducing balance and 15% on reducing balance

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

**2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 November 2016	127,422
Additions	<u>25,628</u>
At 31 October 2017	<u>153,050</u>
<b>DEPRECIATION</b>	
At 1 November 2016	92,623
Charge for year	<u>12,340</u>
At 31 October 2017	<u>104,963</u>
<b>NET BOOK VALUE</b>	
At 31 October 2017	<u>48,087</u>
At 31 October 2016	<u>34,799</u>

**5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 November 2016 and 31 October 2017	<u>12,354</u>
<b>NET BOOK VALUE</b>	
At 31 October 2017	<u>12,354</u>
At 31 October 2016	<u>12,354</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2017

5. **FIXED ASSET INVESTMENTS - continued**

The company owns 90% of the issued ordinary share capital of Value For Money S L, a company registered in Spain. At 31 October 2017 the aggregate of its capital and reserves was £98,554 (2016: £89,372). In the year ended 31 October 2017 it made a profit of £12,745 (2016: £6,663). Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	375,952	191,631
Other debtors	9,485	7,740
	<u>385,437</u>	<u>199,371</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	10,733	18,652
Taxation and social security	64,312	50,976
Other creditors	67,940	18,764
	<u>142,985</u>	<u>88,392</u>

8. **RELATED PARTY DISCLOSURES**

**I E J Fairbairn**

Director

During the year a loan account subsisted with the director. The director advanced £416 to the company. At the year end the balance due to the director was £832 (2016: £416). The loan is interest free and under no specific repayment terms.

**Value for Money S L**

90% owned subsidiary

During the year the company purchased consultancy services valued at £38,308 from Value for Money S L, and invoiced the same company £21,911. All transactions were on normal trading terms.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.