

Registered Number 03182805

VILLAGE VEHICLES LIMITED

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	2,623	3,163
		<u>2,623</u>	<u>3,163</u>
Current assets			
Stocks		1,115	1,060
Debtors		22,238	19,723
Cash at bank and in hand		107	125
		<u>23,460</u>	<u>20,908</u>
Creditors: amounts falling due within one year		<u>(29,679)</u>	<u>(28,619)</u>
Net current assets (liabilities)		<u>(6,219)</u>	<u>(7,711)</u>
Total assets less current liabilities		<u>(3,596)</u>	<u>(4,548)</u>
Total net assets (liabilities)		<u>(3,596)</u>	<u>(4,548)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(3,598)	(4,550)
Shareholders' funds		<u>(3,596)</u>	<u>(4,548)</u>

- For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 February 2017

And signed on their behalf by:

D. J. Neville-Stockley, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

The company has net liabilities amounting to £3,596 (2015 - £4,548) at the balance sheet date. However, day to day working capital requirements are met through a bank overdraft facility subject to annual review and by funds generated through current trading. In view of these arrangements the director considers that the company's financial statements are properly drawn up on the basis of a going concern.

Turnover policy

Turnover comprises the invoiced value of goods and services provided by the company, net of value added tax.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant and machinery - 25% reducing balance

Fixtures and fittings - 25% reducing balance

Valuation information and policy

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stocks. Costs includes all direct costs and a proportion of fixed and variable overheads.

2 Tangible fixed assets

	£
Cost	
At 1 June 2015	27,882
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>27,882</u>
Depreciation	
At 1 June 2015	24,719
Charge for the year	540
On disposals	-
At 31 May 2016	<u>25,259</u>
Net book values	

At 31 May 2016	<u>2,623</u>
At 31 May 2015	<u>3,163</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
2 Ordinary shares of £1 each	2	2

4 **Transactions with directors**

Name of director receiving advance or credit:	D. J. Neville-Stockley
Description of the transaction:	Unsecured loan and interest free
Balance at 1 June 2015:	£ 10,984
Advances or credits made:	£ 5,439
Advances or credits repaid:	-
Balance at 31 May 2016:	<u>£ 16,423</u>

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