

Company Registration No. 05689681 (England and Wales)

VITAL IMPACT PROTECTION LIMITED
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

VITAL IMPACT PROTECTION LIMITED

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VITAL IMPACT PROTECTION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Stocks		19,800		24,470	
Debtors	2	10,448		13,792	
Cash at bank and in hand		10,220		1,879	
		<u>40,468</u>		<u>40,141</u>	
Creditors: amounts falling due within one year	3	<u>(4,639)</u>		<u>(6,928)</u>	
Net current assets			35,829		33,213
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss reserves			35,827		33,211
			<u>35,829</u>		<u>33,213</u>
Total equity			<u>35,829</u>		<u>33,213</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 28 September 2018 and are signed on its behalf by:

Mr S M Wood

Director

Company Registration No. 05689681

VITAL IMPACT PROTECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Vital Impact Protection Limited is a private company limited by shares incorporated in England and Wales. The registered office is Alpha House, 4 Greek Street, Stockport, Cheshire, SK3 8AB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, being the sale of boxing equipment.

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

1.3 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

VITAL IMPACT PROTECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

2 Debtors		2017	2016
		£	£
Amounts falling due within one year:			
Trade debtors		10,448	13,792
		<u> </u>	<u> </u>
3 Creditors: amounts falling due within one year		2017	2016
		£	£
Trade creditors		-	2,757
Corporation tax		3,007	2,539
Other creditors		1,632	1,632
		<u> </u>	<u> </u>
		4,639	6,928
		<u> </u>	<u> </u>
4 Called up share capital		2017	2016
		£	£
Ordinary share capital			
Issued and fully paid			
2 Ordinary of £1 each		2	2
		<u> </u>	<u> </u>
		2	2
		<u> </u>	<u> </u>

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.