

REGISTERED NUMBER: 03770298 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
VME LIMITED**

VME LIMITED (REGISTERED NUMBER: 03770298)

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FOR THE YEAR ENDED 31 MARCH 2023**

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VME LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS:

Mr D Davie
Mr A Davie

REGISTERED OFFICE:

Unit 11
Longridge Trading Estate
Knutsford
Cheshire
WA16 8PR

REGISTERED NUMBER:

03770298 (England and Wales)

ACCOUNTANTS:

Anthony Wych & Co
26 Berrycroft Lane
Romiley
Stockport
Cheshire
SK6 3AU

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		994,642		867,940
CURRENT ASSETS					
Debtors	5	520,183		448,070	
Cash at bank		<u>541,125</u>		<u>327,781</u>	
		1,061,308		775,851	
CREDITORS					
Amounts falling due within one year	6	<u>685,974</u>		<u>658,050</u>	
NET CURRENT ASSETS			<u>375,334</u>		<u>117,801</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,369,976		985,741
CREDITORS					
Amounts falling due after more than one year	7		(107,500)		(65,000)
PROVISIONS FOR LIABILITIES			<u>(143,553)</u>		<u>(114,431)</u>
NET ASSETS			<u>1,118,923</u>		<u>806,310</u>
CAPITAL AND RESERVES					
Called up share capital			104		104
Retained earnings			<u>1,118,819</u>		<u>806,206</u>
SHAREHOLDERS' FUNDS			<u>1,118,923</u>		<u>806,310</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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.

BALANCE SHEET - continued
31 MARCH 2023

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

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 and authorised for issue on 15 August 2023 and were signed on its behalf by:

Mr D Davie - Director

Mr A Davie - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

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

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.

Freehold property	- over 20 years
Plant and machinery	- 20% on cost
Motor vehicles	- 20% on reducing balance
Computer equipment	- 15% on reducing balance

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 12 (2022 - 9).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2022	533,595	3,647,813	254,633	-	4,436,041
Additions	-	332,667	56,241	6,044	394,952
Disposals	-	(911,953)	(124,287)	-	(1,036,240)
At 31 March 2023	<u>533,595</u>	<u>3,068,527</u>	<u>186,587</u>	<u>6,044</u>	<u>3,794,753</u>
DEPRECIATION					
At 1 April 2022	267,925	3,101,189	198,987	-	3,568,101
Charge for year	26,570	203,189	21,921	634	252,314
Eliminated on disposal	-	(911,953)	(108,351)	-	(1,020,304)
At 31 March 2023	<u>294,495</u>	<u>2,392,425</u>	<u>112,557</u>	<u>634</u>	<u>2,800,111</u>
NET BOOK VALUE					
At 31 March 2023	<u>239,100</u>	<u>676,102</u>	<u>74,030</u>	<u>5,410</u>	<u>994,642</u>
At 31 March 2022	<u>265,670</u>	<u>546,624</u>	<u>55,646</u>	<u>-</u>	<u>867,940</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	450,453	437,993
Other debtors	-	500
Called up share capital not paid	4	4
Prepayments	69,726	9,573
	<u>520,183</u>	<u>448,070</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	20,000	20,000
Hire purchase contracts	75,000	-
Trade creditors	209,492	146,457
Corporation tax	62,269	86,329
Social security and other taxes	6,531	7,388
VAT	65,446	71,743
Other creditors	115,950	115,950
Directors' current accounts	125,764	204,481
Accruals and deferred income	5,522	5,702
	<u>685,974</u>	<u>658,050</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans - 1-2 years	20,000	20,000
Bank loans - 2-5 years	25,000	45,000
Hire purchase contracts	<u>62,500</u>	<u>-</u>
	<u><u>107,500</u></u>	<u><u>65,000</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.