

Unaudited Financial Statements
For The Period
1 September 2020 to 28 February 2022
for
Vinyline Limited

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For The Period 1 September 2020 to 28 February 2022**

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Vinyline Limited

Company Information
For The Period 1 September 2020 to 28 February 2022

DIRECTORS: K Hughes
K Hughes

SECRETARY: K Hughes

REGISTERED OFFICE: Unit 4b
Delph Court
Sullivan Way
St Helens
Merseyside
WA9 5GL

REGISTERED NUMBER: 01813785

ACCOUNTANTS: Elaine Horsley & Co
Ivy House
687 Ormskirk Road
Pemberton
Wigan
Lancashire
WN5 8AQ

Vinyline Limited (Registered number: 01813785)

**Balance Sheet
28 February 2022**

	Notes	28.2.22 £	£	31.8.20 £	£
FIXED ASSETS					
Tangible assets	4		355,515		231,311
CURRENT ASSETS					
Stocks	5	16,750		16,964	
Debtors	6	412,082		407,861	
Cash at bank and in hand		<u>82,135</u>		<u>114,358</u>	
		510,967		539,183	
CREDITORS					
Amounts falling due within one year	7	<u>630,861</u>		<u>604,439</u>	
NET CURRENT LIABILITIES			<u>(119,894)</u>		<u>(65,256)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			235,621		166,055
CREDITORS					
Amounts falling due after more than one year	8		(168,108)		(73,640)
PROVISIONS FOR LIABILITIES	9		<u>(57,813)</u>		<u>(32,121)</u>
NET ASSETS			<u>9,700</u>		<u>60,294</u>
CAPITAL AND RESERVES					
Called up share capital	10		50		50
Other reserves	11		(124,950)		(124,950)
Retained earnings	11		<u>134,600</u>		<u>185,194</u>
SHAREHOLDERS' FUNDS			<u>9,700</u>		<u>60,294</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2022 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.

The notes form part of these financial statements

Balance Sheet - continued
28 February 2022

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 19 August 2022 and were signed on its behalf by:

K Hughes - Director

Notes to the Financial Statements
For The Period 1 September 2020 to 28 February 2022

1. STATUTORY INFORMATION

Vinylne Limited is a private company, limited by shares, registered in Not specified/Other. 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.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period 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 period 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.

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 period was 24 (2020 - 27).

Notes to the Financial Statements - continued
For The Period 1 September 2020 to 28 February 2022

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 September 2020	863,063	124,715	987,778
Additions	312,527	-	312,527
Disposals	(346,500)	-	(346,500)
At 28 February 2022	<u>829,090</u>	<u>124,715</u>	<u>953,805</u>
DEPRECIATION			
At 1 September 2020	692,127	64,340	756,467
Charge for period	86,201	20,753	106,954
Eliminated on disposal	(265,131)	-	(265,131)
At 28 February 2022	<u>513,197</u>	<u>85,093</u>	<u>598,290</u>
NET BOOK VALUE			
At 28 February 2022	<u>315,893</u>	<u>39,622</u>	<u>355,515</u>
At 31 August 2020	<u>170,936</u>	<u>60,375</u>	<u>231,311</u>

5. **STOCKS**

	28.2.22 £	31.8.20 £
Stocks	<u>16,750</u>	<u>16,964</u>

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

	28.2.22 £	31.8.20 £
Trade debtors	363,371	407,861
Tax	<u>48,711</u>	<u>-</u>
	<u>412,082</u>	<u>407,861</u>

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

	28.2.22 £	31.8.20 £
Bank loans and overdrafts	246,977	75,848
Hire purchase contracts	77,917	84,568
Trade creditors	127,413	134,469
Tax	-	23,127
Social security and other taxes	47,674	104,291
Other creditors	38,775	41,618
Directors' current accounts	83,778	130,322
Accrued expenses	<u>8,327</u>	<u>10,196</u>
	<u>630,861</u>	<u>604,439</u>

Vyniline Limited (Registered number: 01813785)

**Notes to the Financial Statements - continued
For The Period 1 September 2020 to 28 February 2022**

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

	28.2.22	31.8.20
	£	£
Hire purchase contracts	<u>168,108</u>	<u>73,640</u>

9. PROVISIONS FOR LIABILITIES

	28.2.22	31.8.20
	£	£
Deferred tax	<u>57,813</u>	<u>32,121</u>

	Deferred tax
	£
Balance at 1 September 2020	32,121
Charge to Income Statement during period	<u>25,692</u>
Balance at 28 February 2022	<u>57,813</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			28.2.22	31.8.20
Number:	Class:	Nominal value:	£	£
50	Ordinary	£1	<u>50</u>	<u>50</u>

11. RESERVES

	Retained earnings	Other reserves	Totals
	£	£	£
At 1 September 2020	185,194	(124,950)	60,244
Profit for the period	20,536		20,536
Dividends	<u>(71,130)</u>		<u>(71,130)</u>
At 28 February 2022	<u>134,600</u>	<u>(124,950)</u>	<u>9,650</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.