

Company registration number 493239 (England and Wales)

**VANGUARD R. CO. LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# VANGUARD R. CO. LIMITED

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# VANGUARD R. CO. LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	4		144,532		151,192
<b>Current assets</b>					
Debtors	5	1,148,673		1,079,572	
Cash at bank and in hand		798,452		829,070	
		<u>1,947,125</u>		<u>1,908,642</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(53,650)</u>		<u>(72,282)</u>	
<b>Net current assets</b>			<u>1,893,475</u>		<u>1,836,360</u>
<b>Net assets</b>			<u><u>2,038,007</u></u>		<u><u>1,987,552</u></u>
<b>Capital and reserves</b>					
Called up share capital			10,002		10,002
Profit and loss reserves			<u>2,028,005</u>		<u>1,977,550</u>
<b>Total equity</b>			<u><u>2,038,007</u></u>		<u><u>1,987,552</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 2021 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 26 July 2022 and are signed on its behalf by:

J Chaplin  
Director

Company Registration No. 493239

# VANGUARD R. CO. LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

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### 1 Accounting policies

#### Company information

Vanguard R. Co. Limited is a private company limited by shares incorporated in England and Wales. The registered office is 9 Bonhill Street, London, EC2A 4DJ.

#### 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, rounded to the nearest £.

The financial statements have been prepared on the historical cost convention except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration receivable for goods and services provided, net of discounts and VAT. Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	2% per annum on cost
Alterations and Improvements	2% per annum on cost
Fixtures, fittings & equipment	25% per annum on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income statement.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the income statement.

#### 1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of twelve months or less.

# VANGUARD R. CO. LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. It only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

##### Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method less any impairment.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or the risks and rewards of ownership are transferred.

##### Basic financial Liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price and subsequently measured at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

# VANGUARD R. CO. LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

### 1 Accounting policies

(Continued)

#### 1.9 Employee benefits

Short-term employee benefits and contributions to employees' personal pensions are recognised as an expense in the period in which they are incurred. These include provision for unused holiday entitlement and any termination benefits due.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	7	7

### 4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 May 2020 and 30 April 2021	424,160	71,342	495,502
<b>Depreciation and impairment</b>			
At 1 May 2020	272,968	71,342	344,310
Depreciation charged in the year	6,660	-	6,660
At 30 April 2021	279,628	71,342	350,970
<b>Carrying amount</b>			
At 30 April 2021	144,532	-	144,532
At 30 April 2020	151,192	-	151,192

# VANGUARD R. CO. LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

### 5 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Corporation tax recoverable	5,630	-
Other debtors	1,143,043	1,079,572
	<u>1,148,673</u>	<u>1,079,572</u>

Other debtors include £1,141,724 (2020 £1,078,253) due to Quiltair Limited, a company controlled by the directors.

### 6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	19,100	24,300
Corporation tax	-	15,530
Other taxation and social security	3,857	3,857
Other creditors	30,693	28,595
	<u>53,650</u>	<u>72,282</u>

### 7 Control

The company is controlled by the directors.

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.