

**REGISTERED NUMBER: 02021470 (England and Wales)**

**VISACREM INTERNATIONAL LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

Burrows Scarborough  
Sovereign House  
12 Warwick Street  
Coventry  
West Midlands  
CV5 6ET

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FOR THE YEAR ENDED 31 MARCH 2018**

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**VISACREM INTERNATIONAL LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**DIRECTORS:** F Maxwell  
A J Maxwell  
Mrs M E Maxwell

**SECRETARY:** F Maxwell

**REGISTERED OFFICE:** 18 - 22 Birch Road East  
Birmingham  
B6 7DB

**REGISTERED NUMBER:** 02021470 (England and Wales)

**ACCOUNTANTS:** Burrows Scarborough  
Sovereign House  
12 Warwick Street  
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**ABRIDGED BALANCE SHEET**  
**31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,472,609		1,439,671
<b>CURRENT ASSETS</b>					
Stocks		1,670,000		1,339,750	
Debtors		635,621		677,564	
Prepayments and accrued income		37,762		29,584	
Cash at bank		<u>1,475,458</u>		<u>1,803,452</u>	
		3,818,841		3,850,350	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>2,893,277</u>		<u>2,892,426</u>	
<b>NET CURRENT ASSETS</b>			<u>925,564</u>		<u>957,924</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,398,173		2,397,595
<b>PROVISIONS FOR LIABILITIES</b>			(195,586)		(201,675)
<b>ACCRUALS AND DEFERRED INCOME</b>			<u>(48,739)</u>		<u>(53,575)</u>
<b>NET ASSETS</b>			<u><u>2,153,848</u></u>		<u><u>2,142,345</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		400		400
Retained earnings			<u>2,153,448</u>		<u>2,141,945</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>2,153,848</u></u>		<u><u>2,142,345</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 19 December 2018 and were signed on its behalf by:

A J Maxwell - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**1. STATUTORY INFORMATION**

Visacrem International 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £1.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Land and buildings	- 20% on cost and Over the life of the lease
Plant and machinery etc	- 33% on cost, 25% on reducing balance and 15% 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**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

**Foreign currencies**

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

**Employee 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.

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 69 (2017 - 60) .

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 April 2017	2,296,746
Additions	<u>276,700</u>
At 31 March 2018	<u>2,573,446</u>
<b>DEPRECIATION</b>	
At 1 April 2017	857,075
Charge for year	<u>243,762</u>
At 31 March 2018	<u>1,100,837</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>1,472,609</u>
At 31 March 2017	<u>1,439,671</u>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
100	Ordinary	£1	100	100
300	Redeemable A	£1	<u>300</u>	<u>300</u>
			<u>400</u>	<u>400</u>

The Redeemable A Ordinary Shares have no voting rights in general meetings of the company and dividend rights shall be decided in general meetings from time to time. In the event of redemption (at the company's option) repayment of the capital shall be at the amount originally subscribed.

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.