

Registered number
02763738

Vehicle Technical Services Limited

Abbreviated Accounts

31 December 2013

Vehicle Technical Services Limited**Registered number:** 02763738**Abbreviated Balance Sheet****as at 31 December 2013**

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	524,481	563,207
Current assets			
Stocks		3,250	5,712
Debtors		195,080	177,247
Cash at bank and in hand		436,699	331,859
		<u>635,029</u>	<u>514,818</u>
Creditors: amounts falling due within one year		<u>(102,291)</u>	<u>(91,641)</u>
Net current assets		532,738	423,177
Total assets less current liabilities		<u>1,057,219</u>	<u>986,384</u>
Provisions for liabilities		-	(2,733)
Net assets		<u>1,057,219</u>	<u>983,651</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		1,057,119	983,551
Shareholder's funds		<u>1,057,219</u>	<u>983,651</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Kenneth Wilson
Director

Vehicle Technical Services Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

£

Cost

At 1 January 2013	862,520
Additions	3,195
Disposals	(2,266)
At 31 December 2013	<u>863,449</u>

Depreciation

At 1 January 2013	299,313
Charge for the year	40,552
On disposals	(897)
At 31 December 2013	<u>338,968</u>

Net book value

At 31 December 2013

524,481

At 31 December 2012

563,207

3 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
4 Loans to directors				
Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Kenneth Wilson				
Interest free and unsecured	10,000	52,000	(20,000)	42,000
	<u>10,000</u>	<u>52,000</u>	<u>(20,000)</u>	<u>42,000</u>

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