

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
VANTASTEC LIMITED

Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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VANTASTEC LIMITED
Company Information
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS: C K C Smith
G L Edwards

SECRETARY: C K C Smith

REGISTERED OFFICE: Vantastec House
Unit 6C
Caerphilly Road
Ystrad Mynach
Mid Glamorgan
CF82 7EP

REGISTERED NUMBER: 05718421

ACCOUNTANTS: Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

VANTASTEC LIMITED (REGISTERED NUMBER: 05718421)

**Balance Sheet
31 DECEMBER 2017**

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|----------------|-----------------|------------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 121,100 | | - |
| Tangible assets | 5 | | 603,296 | | 179,864 |
| | | | 724,396 | | 179,864 |
| CURRENT ASSETS | | | | | |
| Stocks | 6 | 435,047 | | 317,120 | |
| Debtors | 7 | 186,551 | | 282,014 | |
| Cash at bank and in hand | | 299,515 | | 466,904 | |
| | | 921,113 | | 1,066,038 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | 923,924 | | 702,592 | |
| NET CURRENT (LIABILITIES)/ASSETS | | | (2,811) | | 363,446 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 721,585 | | 543,310 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 9 | | (8,725) | | - |
| PROVISIONS FOR LIABILITIES | | | (35,973) | | (35,973) |
| NET ASSETS | | | 676,887 | | 507,337 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 10 | | 2 | | 2 |
| Retained earnings | 11 | | 676,885 | | 507,335 |
| SHAREHOLDERS' FUNDS | | | 676,887 | | 507,337 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 DECEMBER 2017

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.

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 27 February 2018 and were signed on its behalf by:

G L Edwards - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Vantastec 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.

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

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

| | |
|-----------------------|---------------|
| Fixtures and fittings | - 20% on cost |
| Motor vehicles | - 25% on cost |
| Office equipment | - 20% on cost |

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year 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.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

3. ACCOUNTING POLICIES - continued**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 year 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.

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.

4. INTANGIBLE FIXED ASSETS

| | Other intangible assets £ |
|-----------------------|--|
| COST | |
| Additions | <u>121,100</u> |
| At 31 December 2017 | <u>121,100</u> |
| NET BOOK VALUE | |
| At 31 December 2017 | <u>121,100</u> |

5. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Office equipment £ | Totals £ |
|------------------------|--------------------------------------|--|---------------------------------|-----------------------------------|---------------------|
| COST | | | | | |
| At 1 January 2017 | 30,129 | 70,253 | 140,143 | 42,602 | 283,127 |
| Additions | 519 | - | 506,854 | 34,122 | 541,495 |
| Disposals | <u>-</u> | <u>-</u> | <u>(70,787)</u> | <u>-</u> | <u>(70,787)</u> |
| At 31 December 2017 | <u>30,648</u> | <u>70,253</u> | <u>576,210</u> | <u>76,724</u> | <u>753,835</u> |
| DEPRECIATION | | | | | |
| At 1 January 2017 | 14,189 | 30,976 | 33,605 | 24,493 | 103,263 |
| Charge for year | 6,130 | 14,051 | 82,537 | 15,345 | 118,063 |
| Eliminated on disposal | <u>-</u> | <u>-</u> | <u>(70,787)</u> | <u>-</u> | <u>(70,787)</u> |
| At 31 December 2017 | <u>20,319</u> | <u>45,027</u> | <u>45,355</u> | <u>39,838</u> | <u>150,539</u> |
| NET BOOK VALUE | | | | | |
| At 31 December 2017 | <u>10,329</u> | <u>25,226</u> | <u>530,855</u> | <u>36,886</u> | <u>603,296</u> |
| At 31 December 2016 | <u>15,940</u> | <u>39,277</u> | <u>106,538</u> | <u>18,109</u> | <u>179,864</u> |

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

6. STOCKS

| | 2017 | 2016 |
|------------------|----------------|----------------|
| | £ | £ |
| Work-in-progress | 64,350 | 145,120 |
| Finished goods | 370,697 | 172,000 |
| | <u>435,047</u> | <u>317,120</u> |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|--------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 157,785 | 201,625 |
| Other debtors | 22,997 | 4,860 |
| Due from related company | - | 66,000 |
| Prepayments | 5,769 | 9,529 |
| | <u>186,551</u> | <u>282,014</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Hire purchase contracts | 199,344 | - |
| Trade creditors | 652,158 | 564,302 |
| Tax | 29,352 | 23,121 |
| Social security and other taxes | 42,625 | 95,141 |
| Other creditors | - | 20,028 |
| Accrued expenses | 445 | - |
| | <u>923,924</u> | <u>702,592</u> |

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

| | 2017 | 2016 |
|-------------------------|--------------|----------|
| | £ | £ |
| Hire purchase contracts | <u>8,725</u> | <u>-</u> |

10. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2017 | 2016 |
|----------------------------------|----------|----------------|----------|----------|
| Number: | Class: | Nominal value: | £ | £ |
| 2 | Ordinary | 1 | <u>2</u> | <u>2</u> |

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

11. **RESERVES**

Retained
earnings
£

At 1 January 2017

507,335

Profit for the year

169,550

At 31 December 2017

676,885

12. **ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party, each of the directors holds 50% of the shares issued.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Vantastec Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Vantastec Limited for the year ended 31 December 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Vantastec Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Vantastec Limited and state those matters that we have agreed to state to the Board of Directors of Vantastec Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Vantastec Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Vantastec Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Vantastec Limited. You consider that Vantastec Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Vantastec Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

28 February 2018

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.