

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2019**  
**for**  
**VANTASTEC LIMITED**

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

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**VANTASTEC LIMITED**  
**Company Information**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**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 OLT

**VANTASTEC LIMITED (REGISTERED NUMBER: 05718421)**

**Balance Sheet  
31 DECEMBER 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Intangible assets	4	330,738	252,996
Tangible assets	5	801,498	686,444
Investments	6	100	-
		<u>1,132,336</u>	<u>939,440</u>
<b>CURRENT ASSETS</b>			
Stocks	7	344,194	241,333
Debtors	8	488,469	425,976
Cash at bank and in hand		215,463	306,300
		<u>1,048,126</u>	<u>973,609</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(852,358)	(972,283)
<b>NET CURRENT ASSETS</b>		<u>195,768</u>	<u>1,326</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,328,104	940,766
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(262,935)	(67,472)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(11,097)</u>	<u>(11,097)</u>
<b>NET ASSETS</b>		<u>1,054,072</u>	<u>862,197</u>

The notes form part of these financial statements

**VANTASTEC LIMITED (REGISTERED NUMBER: 05718421)**

**Balance Sheet - continued  
31 DECEMBER 2019**

	Notes	2019 £	2018 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	2	2
Retained earnings	12	<u>1,054,070</u>	<u>862,195</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,054,072</u>	<u>862,197</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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
- (b) 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 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 on 12 February 2020 and were signed on its behalf by:

G L Edwards - Director

**Notes to the Financial Statements  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**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 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.

**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.

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019

3. **ACCOUNTING POLICIES - continued**

**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.

**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**

	<b>Other intangible assets £</b>
<b>COST</b>	
At 1 January 2019	<b>252,996</b>
Additions	<b><u>77,742</u></b>
At 31 December 2019	<b><u>330,738</u></b>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<b><u>330,738</u></b>
At 31 December 2018	<b><u>252,996</u></b>

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
<b>COST</b>					
At 1 January 2019	30,648	70,253	781,740	76,724	959,365
Additions	11,199	14,125	658,481	15,001	698,806
Disposals	-	-	(587,683)	-	(587,683)
At 31 December 2019	<u>41,847</u>	<u>84,378</u>	<u>852,538</u>	<u>91,725</u>	<u>1,070,488</u>
<b>DEPRECIATION</b>					
At 1 January 2019	26,448	59,077	132,213	55,183	272,921
Charge for year	6,440	5,060	146,783	13,770	172,053
Eliminated on disposal	-	-	(175,984)	-	(175,984)
At 31 December 2019	<u>32,888</u>	<u>64,137</u>	<u>103,012</u>	<u>68,953</u>	<u>268,990</u>
<b>NET BOOK VALUE</b>					
At 31 December 2019	<u>8,959</u>	<u>20,241</u>	<u>749,526</u>	<u>22,772</u>	<u>801,498</u>
At 31 December 2018	<u>4,200</u>	<u>11,176</u>	<u>649,527</u>	<u>21,541</u>	<u>686,444</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
Additions	100
At 31 December 2019	<u>100</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>100</u>

7. STOCKS

	2019 £	2018 £
Work-in-progress	89,819	69,229
Finished goods	<u>254,375</u>	<u>172,104</u>
	<u>344,194</u>	<u>241,333</u>



**VANTASTEC LIMITED (REGISTERED NUMBER: 05718421)**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
			<b>2019</b>	<b>2018</b>
			<b>£</b>	<b>£</b>
Trade debtors			<b>482,887</b>	314,746
Other debtors			<b>3,965</b>	104,710
Prepayments			<b>1,617</b>	6,520
			<b><u>488,469</u></b>	<b><u>425,976</u></b>
<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
			<b>2019</b>	<b>2018</b>
			<b>£</b>	<b>£</b>
Hire purchase contracts			<b>218,646</b>	213,779
Trade creditors			<b>300,841</b>	438,290
Tax			-	22,527
Social security and other taxes			<b>6,625</b>	51,705
Other creditors			<b>208,053</b>	126,670
Directors' current accounts			<b>37,100</b>	80,000
Accruals and deferred income			<b>80,648</b>	38,867
Accrued expenses			<b>445</b>	445
			<b><u>852,358</u></b>	<b><u>972,283</u></b>
<b>10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>				
			<b>2019</b>	<b>2018</b>
			<b>£</b>	<b>£</b>
Hire purchase contracts			<b><u>262,935</u></b>	<b><u>67,472</u></b>
<b>11. CALLED UP SHARE CAPITAL</b>				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>2019</b>	<b>2018</b>
			<b>£</b>	<b>£</b>
2	Ordinary	1	<b><u>2</u></b>	<b><u>2</u></b>
<b>12. RESERVES</b>				
				<b>Retained earnings</b>
				<b>£</b>
At 1 January 2019				<b>862,195</b>
Profit for the year				<b>231,875</b>
Dividends				<b>(40,000)</b>
At 31 December 2019				<b><u>1,054,070</u></b>

**13. 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 2019 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  
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Cardiff  
CF3 0LT

24 February 2020

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.