

**VORTEC MARINE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2018**

VORTEC MARINE LIMITED
UNAUDITED ACCOUNTS
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VORTEC MARINE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2018

Director	Ross Michael Collingwood
Company Number	05906470 (England and Wales)
Registered Office	Unit 16 The Slipway Marina Keep Port Solent Portsmouth Hampshire PO6 4TR
Accountants	Stillness Road Limited 329 Hills Road Cambridge CB2 0QT

VORTEC MARINE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2018

	Notes	2018 £	2017 £
Current assets			
Inventories	<u>4</u>	10,444	875
Debtors	5	481,013	146,622
Cash at bank and in hand		4,117	62,662
		<u>495,574</u>	<u>210,159</u>
Creditors: amounts falling due within one year	<u>6</u>	(292,099)	(85,537)
Net current assets		<u>203,475</u>	<u>124,622</u>
Net assets		<u>203,475</u>	<u>124,622</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		203,474	124,621
Shareholders' funds		<u>203,475</u>	<u>124,622</u>

For the year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 10 April 2019.

Ross Michael Collingwood
Director

Company Registration No. 05906470

VORTEC MARINE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2018

1 Statutory information

Vortec Marine Limited is a private company, limited by shares, registered in England and Wales, registration number 05906470. The registered office is Unit 16 The Slipway Marina Keep, Port Solent, Portsmouth, Hampshire, PO6 4TR.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

4 Inventories

	2018	2017
	£	£
Finished goods	10,444	875
	<u>10,444</u>	<u>875</u>

5 Debtors

	2018	2017
	£	£
Trade debtors	389,467	107,096
Amounts due from group undertakings etc.	19,587	19,587
Accrued income and prepayments	64,948	13,645
Other debtors	7,011	6,294
	<u>481,013</u>	<u>146,622</u>

6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	214,759	19,582
Amounts owed to group undertakings and other participating interests	7,840	55
Taxes and social security	53,559	44,151
Other creditors	2,151	9,591
Loans from directors	2,761	2,427
Accruals	11,029	9,731
	<u>292,099</u>	<u>85,537</u>

VORTEC MARINE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2018

7 Operating lease commitments	2018	2017
	£	£
At 31 August 2018 the company has commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
Within one year	14,760	14,760
Within two to five years	21,822	36,582
	36,582	51,342
	36,582	51,342

8 Transactions with related parties

On 31 August 2018 £2,760 (2017: £2,426) was owed to the director, Ross Collingwood.

Amounts due from group undertakings include £19,587 (2017: £19,587) due from Vortec Marine Training Ltd, a wholly owned subsidiary company.

Amounts owed to group undertakings include £7,840 (2017: £55) owed to Vortec Marine Limited, a wholly owned subsidiary company.

9 Controlling party

The ultimate parent undertaking is Vortec Group Limited, Company Registration No 10185665, Registered Office Address: Unit 16 The Slipway, Port Solent, Portsmouth, PO6 4TR

The ultimate controlling party is R Collingwood.

10 Average number of employees

During the year the average number of employees was 12 (2017: 5).

