

Registration number: 5950657

# Hivac-Devices Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 November 2016



Gold Accountants Limited  
24 Southfield  
Polegate  
East Sussex  
BN26 5LX

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**Hivac-Devices Limited**  
**Company Information**

**Directors** Mrs AV Rowland

**Company secretary** Mr DW Barlow

**Registered office** 24 Southfield  
Polegate  
East Sussex  
BN26 5LX

**Accountants** Gold Accountants Limited  
24 Southfield  
Polegate  
East Sussex  
BN26 5LX

**Hivac-Devices Limited**  
**Director's Report for the Year Ended 30 November 2016**

The director presents her report and the unaudited financial statements for the year ended 30 November 2016.

**Directors of the company**


The director who held office during the year was as follows:

Mrs AV Rowland

**Small company provisions statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 20 January 2017 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A Rowland', is written over a dotted line.

Mrs AV Rowland  
Director

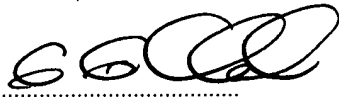
**Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Hivac-Devices Limited  
for the Year Ended 30 November 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hivac-Devices Limited for the year ended 30 November 2016 set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Hivac-Devices Limited, as a body, in accordance with the terms of our engagement letter dated 31 July 2013. Our work has been undertaken solely to prepare for your approval the accounts of Hivac-Devices Limited and state those matters that we have agreed to state to them. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hivac-Devices Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hivac-Devices Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Hivac-Devices Limited. You consider that Hivac-Devices 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 accounts of Hivac-Devices 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 accounts.



Gold Accountants Limited  
24 Southfield  
Polegate  
East Sussex  
BN26 5LX  
20 January 2017

**Hivac-Devices Limited**  
**Profit and Loss Account for the Year Ended 30 November 2016**

|   | Note | 2016<br>£             | 2015<br>£            |
|---|------|-----------------------|----------------------|
| Turnover                                      |      | 1,072,516             | 1,000,831            |
| Cost of sales                                 |      | <u>(488,204)</u>      | <u>(593,708)</u>     |
| Gross profit                                  |      | 584,312               | 407,123              |
| Administrative expenses                       |      | <u>(366,373)</u>      | <u>(334,851)</u>     |
| Operating profit                              |      | 217,939               | 72,272               |
| Other interest receivable and similar income  | 2    | <u>36</u>             | <u>-</u>             |
| Profit on ordinary activities before taxation |      | 217,975               | 72,272               |
| Tax on profit on ordinary activities          | 3    | <u>(45,135)</u>       | <u>(16,334)</u>      |
| Profit for the financial year                 |      | <u><u>172,840</u></u> | <u><u>55,938</u></u> |

Turnover and operating profit derive wholly from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

**Hivac-Devices Limited**  
**(Registration number: 5950657)**  
**Balance Sheet as at 30 November 2016**

|  | Note | 2016<br>£        | 2015<br>£        |
|--|------|------------------|------------------|
| <b>Fixed assets</b>                            |      |                  |                  |
| Tangible assets                                | 4    | 35,990           | 30,573           |
| <b>Current assets</b>                          |      |                  |                  |
| Stocks   | 5    | 86,176           | 61,492           |
| Debtors  | 6    | 367,185          | 359,243          |
| Cash at bank and in hand                       |      | 233,661          | 122,973          |
|  |      | <u>687,022</u>   | <u>543,708</u>   |
| Creditors: Amounts falling due within one year | 7    | <u>(232,235)</u> | <u>(181,744)</u> |
| Net current assets                             |      | <u>454,787</u>   | <u>361,964</u>   |
| Net assets                                     |      | <u>490,777</u>   | <u>392,537</u>   |
| <b>Capital and reserves</b>                    |      |                  |                  |
| Called up share capital                        | 8    | 1,000            | 1,000            |
| Profit and loss account                        |      | <u>489,777</u>   | <u>391,537</u>   |
| Shareholders' funds                            |      | <u>490,777</u>   | <u>392,537</u>   |

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ending 30 November 2016 the company was entitled to exemption 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised by the director on 20 January 2017



Mrs AV Rowland  
Director

**Hivac-Devices Limited**  
**Notes to the Financial Statements**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

**Revenue recognition**

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**2 Other interest receivable and similar income**

|                          |             |
|--------------------------|-------------|
|                          | <b>2016</b> |
|                          | <b>£</b>    |
| Bank interest receivable | <u>36</u>   |



**Hivac-Devices Limited**  
**Notes to the Financial Statements**

**3 Taxation**

**Tax on profit on ordinary activities**

|                        | <b>2016</b>   | <b>2015</b>   |
|------------------------|---------------|---------------|
|                        | <b>£</b>      | <b>£</b>      |
| <b>Current tax</b>     |               |               |
| Corporation tax charge | <u>45,135</u> | <u>16,334</u> |

**Factors that may affect future tax charges**

The gain on the sale of will be eligible for rollover relief if test. The estimated tax that would become payable if the conditions are not met amounts to £Nil (2015 - £Nil).

**4 Tangible fixed assets**

|                       | <b>Plant and<br/>machinery<br/>£</b> | <b>Fixtures and<br/>fittings<br/>£</b> | <b>Office<br/>equipment<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------|--------------------------------------|--|-----------------------------------|--------------------|
| <b>Cost</b>           |                                      |  |                                   |                    |
| At 1 December 2015    | 223,080                              | 4,184                                  | 1,598                             | 228,862            |
| Additions             | <u>12,327</u>                        | <u>336</u>                             | <u>663</u>                        | <u>13,326</u>      |
| At 30 November 2016   | <u>235,407</u>                       | <u>4,520</u>                           | <u>2,261</u>                      | <u>242,188</u>     |
| <b>Depreciation</b>   |                                      |  |                                   |                    |
| At 1 December 2015    | 193,531                              | 3,780                                  | 978                               | 198,289            |
| Charge for the year   | <u>7,679</u>                         | <u>25</u>                              | <u>205</u>                        | <u>7,909</u>       |
| At 30 November 2016   | <u>201,210</u>                       | <u>3,805</u>                           | <u>1,183</u>                      | <u>206,198</u>     |
| <b>Net book value</b> |                                      |  |                                   |                    |
| At 30 November 2016   | <u>34,197</u>                        | <u>715</u>                             | <u>1,078</u>                      | <u>35,990</u>      |
| At 30 November 2015   | <u>29,549</u>                        | <u>404</u>                             | <u>620</u>                        | <u>30,573</u>      |

**5 Stocks**

**6 Debtors**

|               | <b>2016</b>    | <b>2015</b>    |
|---------------|----------------|----------------|
|               | <b>£</b>       | <b>£</b>       |
| Trade debtors | 224,186        | 321,379        |
| Other debtors | <u>142,999</u> | <u>37,864</u>  |
|               | <u>367,185</u> | <u>359,243</u> |

Debtors includes £106,000 (2015 - £Nil) receivable after more than one year.

# Hivac-Devices Limited

## Notes to the Financial Statements

### 7 Creditors: Amounts falling due within one year

|                                 | 2016<br>£      | 2015<br>£      |
|---------------------------------|----------------|----------------|
| Trade creditors                 | 127,265        | 95,977         |
| Corporation tax                 | 43,980         | 14,455         |
| Other taxes and social security | 14,049         | 16,799         |
| Other creditors                 | 46,941         | 54,513         |
|                                 | <u>232,235</u> | <u>181,744</u> |

### 8 Share capital

#### Allotted, called up and fully paid shares

|                              | 2016         |              | 2015         |              |
|------------------------------|--------------|--------------|--------------|--------------|
|                              | No.          | £            | No.          | £            |
| Ordinary A shares of £1 each | 600          | 600          | 600          | 600          |
| Ordinary B shares of £1 each | 400          | 400          | 400          | 400          |
|                              | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> |

### 9 Related party transactions

#### Other related party transactions

During the year the company made the following related party transactions:

#### David Barlow

(Company Secretary of company and brother of the sole director)

Has a personal loan with the company of £53,000 (half of total loan of £106,000) being repaid over 36 months  
At the balance sheet date the amount due from/(to) David Barlow was £53,000 (2015 -£Nil).

#### Instrument Technology Limited

(Customer of Hivac Devices owned by brother of sole director)

Aged Debtor Balance At the balance sheet date the amount due from Instrument Technology Limited was £193,423 (2015 - £307,684).

### 10 Control

The director is the controlling party by virtue of her controlling shareholding in the company. The ultimate controlling party is the same as the controlling party.