

Hi Vac - Devices Ltd.

trading as Hivac-Devices Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2017

Gold Accountants Limited
24 Southfield
Polegate
East Sussex
BN26 5LX

Hi Vac - Devices Ltd.
trading as Hivac-Devices Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Statement of Comprehensive Income	<u>3</u>
Balance Sheet	<u>4</u>
Statement of Changes in Equity	<u>5</u>
Notes to the Financial Statements	<u>6 to 9</u>

Hi Vac - Devices Ltd.
trading as Hivac-Devices Limited

Company Information

Director Mrs AV Rowland

Company secretary Mr DW Barlow

Registered office Ockham Oast
Bodiam
Robertsbridge
TN32 5RA

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

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
Hi Vac - Devices Ltd.
trading as Hivac-Devices Limited
for the Year Ended 30 November 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hi Vac - Devices Ltd. for the year ended 30 November 2017 as set out on pages 3 to 9 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 Hi Vac - Devices Ltd., 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 Hi Vac - Devices Ltd. and state those matters that we have agreed to state to the Board of Directors of Hi Vac - Devices Ltd., as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hi Vac - Devices Ltd. and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hi Vac - Devices Ltd. 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 Hi Vac - Devices Ltd.. You consider that Hi Vac - Devices Ltd. 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 Hi Vac - Devices Ltd.. 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
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East Sussex
BN26 5LX

9 May 2018

Hi Vac - Devices Ltd.
trading as Hivac-Devices Limited

Statement of Comprehensive Income for the Year Ended 30 November 2017

	Note	2017 £	2016 £
Profit for the year		<u>145,498</u>	<u>172,841</u>
Total comprehensive income for the year		<u><u>145,498</u></u>	<u><u>172,841</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

Hi Vac - Devices Ltd.
trading as Hivac-Devices Limited

(Registration number: 5950657)
Balance Sheet as at 30 November 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	31,425	35,990
Current assets			
Stocks	<u>4</u>	83,412	86,176
Debtors	<u>5</u>	374,853	485,074
Cash at bank and in hand		378,303	233,661
		836,568	804,911
Creditors: Amounts falling due within one year	<u>6</u>	(256,588)	(350,125)
Net current assets		579,980	454,786
Net assets		611,405	490,776
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		610,405	489,776
Total equity		611,405	490,776

For the financial year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 9 May 2018

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Mrs AV Rowland

Director

Hi Vac - Devices Ltd.
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Statement of Changes in Equity for the Year Ended 30 November 2017

	Share capital £	Profit and loss account £	Total £
At 1 December 2016	1,000	489,776	490,776
Profit for the year	-	145,498	145,498
Total comprehensive income	-	145,498	145,498
Dividends	-	(24,869)	(24,869)
At 30 November 2017	1,000	610,405	611,405

	Share capital £	Profit and loss account £	Total £
At 1 December 2015	1,000	391,537	392,537
Profit for the year	-	172,841	172,841
Total comprehensive income	-	172,841	172,841
Dividends	-	(74,602)	(74,602)
At 30 November 2016	1,000	489,776	490,776

The notes on pages 6 to 9 form an integral part of these financial statements.

Hi Vac - Devices Ltd.
trading as Hivac-Devices Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
Ockham Oast
Bodiam
Robertsbridge
TN32 5RA

These financial statements were authorised for issue by the director on 9 May 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & Machinery	25% reducing balance
Furniture, fixtures and equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Hi Vac - Devices Ltd.
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Notes to the Financial Statements for the Year Ended 30 November 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Hi Vac - Devices Ltd.
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Notes to the Financial Statements for the Year Ended 30 November 2017

3 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 December 2016	6,781	235,305	242,086
Additions	1,533	3,927	5,460
	<hr/>	<hr/>	<hr/>
At 30 November 2017	8,314	239,232	247,546
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 December 2016	4,988	201,210	206,198
Charge for the year	736	9,187	9,923
	<hr/>	<hr/>	<hr/>
At 30 November 2017	5,724	210,397	216,121
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 30 November 2017	2,590	28,835	31,425
	<hr/>	<hr/>	<hr/>
At 30 November 2016	1,793	34,197	35,990
	<hr/>	<hr/>	<hr/>

4 Stocks

	2017 £	2016 £
Finished goods and goods for resale	83,412	86,176
	<hr/>	<hr/>

5 Debtors

	2017 £	2016 £
Trade debtors	284,729	342,076
Other debtors	90,124	142,998
	<hr/>	<hr/>
Total current trade and other debtors	374,853	485,074
	<hr/>	<hr/>

6 Creditors

Hi Vac - Devices Ltd.
trading as Hivac-Devices Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

	Note	2017 £	2016 £
Due within one year			
Trade creditors		157,619	127,265
Amounts owed to group undertakings and undertakings in which the company has a participating interest	8	4,669	4,668
Taxation and social security		5,276	13,790
Other creditors		89,024	204,402
		256,588	350,125

7 Dividends

Final dividends paid

	2017 £	2016 £
Final dividend of £30.34 (2016 - £87.67) per each Ordinary A shares share	18,202.62	52,601.48
Final dividend of £11.11 (2016 - £55) per each Ordinary B shares share	6,667.00	22,000
	24,870	74,601

8 Related party transactions

Summary of transactions with associates

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 £176,847 (2016 - £193,423).

Summary of transactions with other related parties

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 £44,000 (2016 - £53,000).

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.