

REGISTERED NUMBER: 07183495 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Vesseltec Site Services Ltd

Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

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for the Year Ended 31 March 2018**

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Vesseltec Site Services Ltd
Company Information
for the Year Ended 31 March 2018

DIRECTOR: Mr I R Smith

SECRETARY: Mrs V E Smith

REGISTERED OFFICE: Limes Farm
11 Treelands
Gawber
Barnsley
South Yorkshire
S75 2HZ

REGISTERED NUMBER: 07183495 (England and Wales)

ACCOUNTANTS: Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

Statement of Financial Position
31 March 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|---------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 29,707 | | 29,419 |
| CURRENT ASSETS | | | | | |
| Stocks | | 750 | | 3,691 | |
| Debtors | 5 | 49,279 | | 76,924 | |
| Cash at bank | | <u>13,882</u> | | <u>55,561</u> | |
| | | 63,911 | | 136,176 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>5,170</u> | | <u>64,375</u> | |
| NET CURRENT ASSETS | | | <u>58,741</u> | | <u>71,801</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 88,448 | | 101,220 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | - | | (2,276) |
| PROVISIONS FOR LIABILITIES | | | <u>(5,644)</u> | | <u>(5,884)</u> |
| NET ASSETS | | | <u>82,804</u> | | <u>93,060</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 100 | | 100 |
| Retained earnings | | | <u>82,704</u> | | <u>92,960</u> |
| SHAREHOLDERS' FUNDS | | | <u>82,804</u> | | <u>93,060</u> |

The notes form part of these financial statements

Statement of Financial Position - continued
31 March 2018

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 21 September 2018 and were signed by:

Mr I R Smith - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Vesseltec Site Services Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation and functional 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

These financial statements have been prepared in compliance with FRS 102, 'The Financial Standard Applicable in the UK and the Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

Significant judgements and estimates

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

Turnover

Turnover represents amounts earned on goods and services provided during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

All fixed assets are initially recorded at cost.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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 Profit and Loss Account, 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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Motor vehicles £ | Totals £ |
|------------------------|-----------------------------|------------------------|---------------|
| COST | | | |
| At 1 April 2017 | 29,561 | 30,084 | 59,645 |
| Additions | - | 17,626 | 17,626 |
| Disposals | - | (30,084) | (30,084) |
| At 31 March 2018 | <u>29,561</u> | <u>17,626</u> | <u>47,187</u> |
| DEPRECIATION | | | |
| At 1 April 2017 | 10,162 | 20,064 | 30,226 |
| Charge for year | 2,911 | 4,407 | 7,318 |
| Eliminated on disposal | - | (20,064) | (20,064) |
| At 31 March 2018 | <u>13,073</u> | <u>4,407</u> | <u>17,480</u> |
| NET BOOK VALUE | | | |
| At 31 March 2018 | <u>16,488</u> | <u>13,219</u> | <u>29,707</u> |
| At 31 March 2017 | <u>19,399</u> | <u>10,020</u> | <u>29,419</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|---------------|---------------|---------------|
| Trade debtors | 27,841 | 37,980 |
| Other debtors | <u>21,438</u> | <u>38,944</u> |
| | <u>49,279</u> | <u>76,924</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|------------------------------|--------------|---------------|
| Bank loans and overdrafts | 2,276 | 2,731 |
| Trade creditors | - | 51,107 |
| Taxation and social security | 51 | 6,972 |
| Other creditors | <u>2,843</u> | <u>3,565</u> |
| | <u>5,170</u> | <u>64,375</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 2018 £ | 2017 £ |
|------------|-----------|--------------|
| Bank loans | <u>-</u> | <u>2,276</u> |

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2018 £ | 2017 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

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.