

# Vektor Uk Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2017

Blackman Terry LLP  
Chartered Accountants  
Bolney Place  
Cowfold Road  
Bolney  
Haywards Heath  
West Sussex  
RH17 5QT

# Vektor Uk Limited

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# **Vektor Uk Limited**

## **Company Information**

**Directors** Mr Peter Gareth Andrews  
Mr Christopher Lawrence Andrews

**Registered office** Bolney Place  
Cowfold Road  
Bolney  
Haywards Heath  
West Sussex  
RH17 5QT

**Accountants** Blackman Terry LLP  
Chartered Accountants  
Bolney Place  
Cowfold Road  
Bolney  
Haywards Heath  
West Sussex  
RH17 5QT

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Vektor Uk Limited  
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Vektor Uk Limited for the year ended 31 March 2017 as set out on pages 3 to 8 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 at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Vektor Uk Limited, as a body, in accordance with the terms of our engagement letter dated 13 January 2011. Our work has been undertaken solely to prepare for your approval the accounts of Vektor Uk Limited and state those matters that we have agreed to state to the Board of Directors of Vektor Uk Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Vektor Uk Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Vektor Uk 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 Vektor Uk Limited. You consider that Vektor Uk 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 Vektor Uk 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.

.....  
Blackman Terry LLP  
Chartered Accountants  
Bolney Place  
Cowfold Road  
Bolney  
Haywards Heath  
West Sussex  
RH17 5QT

21 December 2017

# Vektor Uk Limited

(Registration number: 05783418)  
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	88,040	96,540
<b>Current assets</b>			
Debtors	<u>4</u>	117,235	154,335
Cash at bank and in hand		150,322	159,338
		<u>267,557</u>	<u>313,673</u>
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(152,806)</u>	<u>(159,245)</u>
<b>Net current assets</b>		<u>114,751</u>	<u>154,428</u>
<b>Total assets less current liabilities</b>		202,791	250,968
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	<u>(18,500)</u>	<u>(3,457)</u>
<b>Net assets</b>		<u>184,291</u>	<u>247,511</u>
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		<u>184,287</u>	<u>247,507</u>
<b>Total equity</b>		<u>184,291</u>	<u>247,511</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Directors' 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 directors acknowledge their 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 Board on 21 December 2017 and signed on its behalf by:

.....

Mr Peter Gareth Andrews

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

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# Vektor Uk Limited

## Notes to the Financial Statements for the Year Ended 31 March 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:

Bolney Place  
Cowfold Road  
Bolney  
Haywards Heath  
West Sussex  
RH17 5QT

The principal place of business is:

6-10 Junction Rd  
Burgess Hill  
West Sussex  
RH15 0JD

These financial statements were authorised for issue by the Board on 21 December 2017.

### 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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### 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 and Machinery	15% Reducing Balance
Fixtures, Fittings and Equipment	15% Reducing Balance
Motor Vehicles	15% Reducing Balance
Office Equipment	15% Reducing Balance

# **Vektor Uk Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **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.

### **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.

### **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.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### **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.



## **Vektor Uk Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2017**

#### **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.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

# Vektor Uk Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 3 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2016	29,677	9,995	104,777	144,449
Additions	3,277	-	3,760	7,037
At 31 March 2017	32,954	9,995	108,537	151,486
<b>Depreciation</b>				
At 1 April 2016	13,360	3,857	30,692	47,909
Charge for the year	2,939	921	11,677	15,537
At 31 March 2017	16,299	4,778	42,369	63,446
<b>Carrying amount</b>				
At 31 March 2017	16,655	5,217	66,168	88,040
At 31 March 2016	16,317	6,138	74,085	96,540

### 4 Debtors

	2017 £	2016 £
Trade debtors	117,235	152,745
Other debtors	-	1,590
Total current trade and other debtors	117,235	154,335

### 5 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	6	9,457	6,548
Trade creditors		62,537	90,664
Taxation and social security		19,374	12,729
Other creditors		61,438	49,304
		152,806	159,245
<b>Due after one year</b>			
Loans and borrowings	6	18,500	3,457



# Vektor Uk Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 6 Loans and borrowings

	2017 £	2016 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	-	1,333
Finance lease liabilities	18,500	2,124
	<u>18,500</u>	<u>3,457</u>

	2017 £	2016 £
<b>Current loans and borrowings</b>		
Bank borrowings	1,333	4,000
Finance lease liabilities	8,124	2,548
	<u>9,457</u>	<u>6,548</u>

### 7 Dividends

#### Final dividends paid

	2017 £	2016 £
Final dividend of £4,786.60 (2016 - £2,060) per each Ordinary A Shares share	143,598.00	61,800
Final dividend of £3,883.13 (2016 - £2,060) per each Ordinary B Shares share	38,831.32	20,600
	<u>182,429</u>	<u>82,400</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.