

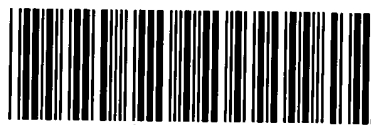
Registered number: 05858926

**Vectorwell Limited**

**Unaudited  
Abbreviated financial statements**

**For the year ended 31 August 2015**

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**CLB**  
**coopers**  
Chartered Accountants  
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# VECTORWELL LIMITED

## Company Information

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**Directors** D J Morris  
D Rowland (appointed 3 February 2015)

**Company secretary** F Hargreaves

**Registered number** 05858926

**Registered office** Laurel House  
173 Chorley New Road  
Bolton  
Lancashire  
BL1 4QZ

**Accountants** CLB Coopers  
Chartered Accountants  
Laurel House  
173 Chorley New Road  
Bolton  
BL1 4QZ

# VECTORWELL LIMITED

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## VECTORWELL LIMITED

The following reproduces the text of the chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 7) have been prepared.

### **Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Vectorwell Limited for the year ended 31 August 2015**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Vectorwell Limited for the year ended 31 August 2015 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a 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 [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the board of directors of Vectorwell Limited, as a body, in accordance with the terms of our engagement letter dated 11 December 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Vectorwell Limited and state those matters that we have agreed to state to the board of directors of Vectorwell Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Vectorwell Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Vectorwell Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Vectorwell Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Vectorwell 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 financial statements.



**CLB Coopers**

Chartered Accountants

Laurel House  
173 Chorley New Road  
Bolton  
BL1 4QZ

26 May 2016

**VECTORWELL LIMITED**  
Registered number: 05858926

**Abbreviated balance sheet**  
**As at 31 August 2015**

	Note	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Tangible assets	2		<b>54,601</b>		23,019
<b>Current assets</b>					
Stocks		<b>4,184</b>		6,305	
Debtors		<b>2,332,514</b>		2,314,924	
Cash at bank and in hand		<b>214,577</b>		110,240	
			<u><b>2,551,275</b></u>	<u>2,431,469</u>	
<b>Creditors:</b> amounts falling due within one year			<u><b>(1,918,257)</b></u>	<u>(1,759,583)</u>	
<b>Net current assets</b>			<u><b>633,018</b></u>		<u>671,886</u>
<b>Total assets less current liabilities</b>			<u><b>687,619</b></u>		<u>694,905</u>
<b>Creditors:</b> amounts falling due after more than one year			<b>(2,041)</b>		(8,607)
<b>Provisions for liabilities</b>					
Other provisions			<u><b>(62,751)</b></u>		<u>(6,206)</u>
<b>Net assets</b>			<u><u><b>622,827</b></u></u>		<u><u>680,092</u></u>
<b>Capital and reserves</b>					
Called up share capital	5		<b>100</b>		100
Profit and loss account			<u><b>622,727</b></u>		<u>679,992</u>
<b>Shareholders' funds</b>			<u><u><b>622,827</b></u></u>		<u><u>680,092</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

## VECTORWELL LIMITED

### Abbreviated balance sheet (continued) As at 31 August 2015

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The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 26 May 2016.



**D J Morris**  
Director

The notes on pages 4 to 7 form part of these financial statements.

# VECTORWELL LIMITED

## Notes to the abbreviated accounts For the year ended 31 August 2015

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Turnover

When goods and services are being supplied to customers under a long term contract, income is recognised as a percentage completion of the contract. The differences between amounts credited to turnover by this method and stage payments received or receivable, after providing for costs to completion where applicable, is shown in the balance sheet as amounts recoverable on contracts (debtors) or payments received on account of contracts (creditors). All turnover is shown net of value added tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### 1.3 Tangible assets and depreciation

Tangible assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery, etc.	-	25% straight line
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#### 1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

#### 1.5 Trade and other debtors

Trade debtors are recognised and carried forward at invoiced amounts less provisions for any doubtful debts. Bad debts are written off to the profit and loss account when the directors deem that the balance is no longer collectable. Prepayments are recognised when a purchase invoice has been paid relating to the period after the year end date.

#### 1.6 Cash at bank and in hand

Cash comprises cash at bank after adjustment for any uncredited lodgements and unrepresented cheques clearing the bank account following the year end.

#### 1.7 Trade and other creditors

Trade and other creditors are recognised and carried forward at invoiced amounts. Accruals are recognised for costs relating to the year where an invoice had not been received as at the year end date.

# VECTORWELL LIMITED

## Notes to the abbreviated accounts For the year ended 31 August 2015

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### 1. Accounting policies (continued)

#### 1.8 Hire purchase

Assets obtained under hire purchase contracts are capitalised as tangible assets. Assets acquired by hire purchase are depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.9 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

#### 1.10 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

#### 1.11 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.



# VECTORWELL LIMITED

## Notes to the abbreviated accounts For the year ended 31 August 2015

### 2. Tangible assets

	£
<b>Cost</b>	
At 1 September 2014	96,126
Additions	51,243
Disposals	(44,025)
At 31 August 2015	<u>103,344</u>
<b>Depreciation</b>	
At 1 September 2014	73,107
Charge for the year	15,661
On disposals	(40,025)
At 31 August 2015	<u>48,743</u>
<b>Net book value</b>	
At 31 August 2015	<u>54,601</u>
At 31 August 2014	<u>23,019</u>

### 3. Secured creditors falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015 £	2014 £
Net obligations under hire purchase contracts	<u>4,899</u>	<u>9,899</u>

### 4. Secured creditors falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015 £	2014 £
Net obligations under hire purchase contracts	<u>2,041</u>	<u>8,607</u>

### 5. Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

## VECTORWELL LIMITED

### Notes to the abbreviated accounts For the year ended 31 August 2015

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#### 6. **Directors' benefits: advances, credit and guarantees**

During the year the company made an advance of £128,070 to D J Morris. This advance was unsecured, interest free and repayable upon demand. During the period D J Morris repaid £21,733. Interest has been charged at 3.25% on this advance.

#### 7. **Ultimate parent undertaking and controlling party**

The ultimate parent company, James Haggerty Building Technologies Group Limited, is under the control of the director , D J Morris, due to his 100% shareholding.