Registration number: 01955821

Vexcolt UK Ltd

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

MG Associates
6 Palk Street
The harbour
Torquay
TQ2 5EL

Vexcolt UK Ltd

Contents

Company Information	1
Directors' Report	2
Accountants' Report	3
Abridged Balance Sheet	4 to 5
Notes to the Abridged Financial Statements	6 to 9

Vexcolt UK Ltd

Company Information

Directors	Jan Peter De Boer Mr Hendrik Runnardus Bijl
Registered office	Unit 3d Wrangaton Business Park, Wrangaton, South Brent, Devon TQ10 9GQ
Accountants	MG Associates 6 Palk Street The harbour Torquay TQ2 5EL

Vexcolt UK Ltd

Directors' Report for the Year Ended 31 December 2017

The directors present their report and the abridged financial statements for the year ended 31 December 2017.

Directors of the company

The directors who held office during the year were as follows:

Jan Peter De Boer

Mr Hendrik Runnardus Bijl

Principal activity

The principal activity of the company is Other manufacturer

Small companies provision statement

This report has 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.

Approved by the Board on 10 November 2018 and signed on its behalf by:

.....
Jan Peter De Boer
Director

Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Vexcolt UK Ltd for the Year Ended 31 December 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Vexcolt UK Ltd for the year ended 31 December 2017 as set out on pages 4 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 Vexcolt UK Ltd , as a body, in accordance with the terms of our engagement letter dated 1 July 2017. Our work has been undertaken solely to prepare for your approval the accounts of Vexcolt UK Ltd and state those matters that we have agreed to state to the Board of Directors of Vexcolt UK Ltd , as a body, in this report in accordance with accounting standard procedures. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Vexcolt UK Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Vexcolt UK 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 loss of Vexcolt UK Ltd . You consider that Vexcolt UK 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 Vexcolt UK 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.

.....

MG Associates

6 Palk Street

The harbour

Torquay

TQ2 5EL

21 November 2018

Vexcolt UK Ltd

(Registration number: 01955821)
Abridged Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	21,582	28,916
Current assets			
Stocks	6	366,002	331,919
Debtors		227,426	102,801
		593,428	434,720
Prepayments and accrued income		7,030	19,033
Creditors: Amounts falling due within one year		(414,590)	(191,511)
Net current assets		185,868	262,242
Total assets less current liabilities		207,450	291,158
Creditors: Amounts falling due after more than one year		-	(79,584)
Accruals and deferred income		-	(3,346)
Net assets		207,450	208,228
Capital and reserves			
Called up share capital		100	100
Profit and loss account		207,350	208,128
Total equity		207,450	208,228

For the financial year ending 31 December 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.

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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.

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

Vexcolt UK Ltd

(Registration number: 01955821)
Abridged Balance Sheet as at 31 December 2017

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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 10 November 2018 and signed on its behalf by:

.....

Jan Peter De Boer

Director

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

Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

1 General information

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

The address of its registered office is:
Unit 3d Wrangaton Business Park,
Wrangaton,
South Brent,
Devon
TQ10 9GQ
England

These financial statements were authorised for issue by the Board on 10 November 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 abridged 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 abridged 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.

Judgements

The accounts have been prepared under the historical cost principles

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

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
Motor Vehicles	25% reducing balance
Plant and machinery	25% reducing balance
Office equiptment	25% reducing balance

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.

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.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2016 - 12).

4 Loss before tax

Arrived at after charging/(crediting)

	2017 £	2016 £
Depreciation expense	7,194	9,511

5 Tangible assets

	Total £
Cost or valuation	
At 1 January 2017	136,743
Additions	2,346
Disposals	(10,478)
At 31 December 2017	128,611
Depreciation	
At 1 January 2017	107,827
Charge for the year	7,194
Eliminated on disposal	(7,992)
At 31 December 2017	107,029
Carrying amount	
At 31 December 2017	21,582
At 31 December 2016	28,916

6 Stocks

	2017 £	2016 £
Other inventories	366,002	331,919

7 Parent and ultimate parent undertaking

The company's immediate parent is Vexcolt Holdings Limited , incorporated in England.
The ultimate parent is Vexcolt Holdings Ltd, incorporated in England.
The most senior parent entity producing publicly available financial statements is Vexcolt Holdings Ltd.The ultimate controlling party is Vexcolt Holdings Ltd.

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.