REGISTERED NUMBER: 02942421 (England and Wales)

VULCAN SHOTBLASTING LIMITED

Unaudited Financial Statements

For The Year Ended 31 October 2017

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For The Year Ended 31 October 2017

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Company Information
For The Year Ended 31 October 2017

DIRECTOR:	S B Elman
REGISTERED OFFICE:	1 Nelson Street Southend on Sea Essex SS1 1EG
REGISTERED NUMBER:	02942421 (England and Wales)

Balance Sheet
31 October 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		**266,955**		142,248
CURRENT ASSETS					
Stocks		**3,206**		2,190	
Debtors	5	**285,651**		278,751	
Cash at bank		**25,741**		41,411	
		314,598		322,352	
CREDITORS					
Amounts falling due within one year	6	**263,860**		263,367	
NET CURRENT ASSETS			**50,738**		58,985
TOTAL ASSETS LESS CURRENT LIABILITIES			**317,693**		201,233
CREDITORS					
Amounts falling due after more than one year	7		**(121,025)**		(41,496)
PROVISIONS FOR LIABILITIES			**(24,783)**		(3,120)
NET ASSETS			**171,885**		156,617
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings			**171,883**		156,615
SHAREHOLDERS' FUNDS			**171,885**		156,617

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 October 2017

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 Income Statement has not been delivered.

The financial statements were approved by the director on 20 September 2018 and were signed by:

S B Elman - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Vulcan Shotblasting Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
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. The financial statements have been prepared under the historical cost convention.

In the opinion of the directors, it remains appropriate to continue to adopt the going concern basis of accounting.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A
These financial statements for the year ended 31 October 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 30 October 2015.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on cost
Motor vehicles	- 25% on reducing balance

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Trade and other receivables
Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Trade and other payables
Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 November 2016	**122,357**	**63,627**	**3,195**	**189,179**
Additions	**-**	**144,000**	**-**	**144,000**
At 31 October 2017	**122,357**	**207,627**	**3,195**	**333,179**
DEPRECIATION				
At 1 November 2016	**-**	**43,737**	**3,194**	**46,931**
Charge for year	**2,447**	**16,846**	**-**	**19,293**
At 31 October 2017	**2,447**	**60,583**	**3,194**	**66,224**
NET BOOK VALUE				
At 31 October 2017	**119,910**	**147,044**	**1**	**266,955**
At 31 October 2016	122,357	19,890	1	142,248

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4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
Additions	**144,000**
At 31 October 2017	**144,000**
DEPRECIATION	
Charge for year	**10,800**
At 31 October 2017	**10,800**
NET BOOK VALUE	
At 31 October 2017	**133,200**

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	**274,522**	267,667
Other debtors	**11,129**	11,084
	285,651	278,751

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	**11,896**	11,896
Hire purchase contracts	**29,623**	4,769
Trade creditors	**117,787**	113,749
Taxation and social security	**84,754**	113,142
Other creditors	**19,800**	19,811
	263,860	263,367

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

	2017	2016
	£	£
Bank loans	**24,651**	35,497
Hire purchase contracts	**96,374**	5,999
	121,025	41,496

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8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	36,547	47,393
Hire purchase contracts	125,997	-
	162,544	47,393

Natwest Bank plc hold two outstanding charges over the company's property and assets. These fixed and floating charges, created on 25th September 2001 and 2nd November 2001, cover all monies due from the company to the chargee on any account whatsoever.

The hire purchase contract is secured on the relevant machinery of the company.

9. RELATED PARTY DISCLOSURES

During the period the company paid rent of £12,000 to S B Elman in respect of Units 11/12 Cranes Close (2016: £26,267).

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.