# VENT – TECH LIMITED

## DIRECTOR'S REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

**Registered Office**

**32 Bonville Business Centre**
**Brislington**
**Bristol BS4 5QR**

**Registered Company Number 4714321**

SATURDAY

*ADYI4VIK*
A20 15/12/2007 586
COMPANIES HOUSE

**VENT – TECH LIMITED**

**YEAR ENDED 30 JUNE 2007**

| **Contents** | **Page** |
|---|---|
| Company Information | 1 |
| Report of the Directors | 2 |
| Profit and Loss Account | 3 |
| Balance Sheet | 4 |
| Directors Statement | 5 |
| Notes to the Financial Statements | 6 – 8 |
| Detailed Profit and Loss Account | 9 |

# VENT – TECH LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2007

| | Notes | 2007 | 2006 |
|---|---|---|---|
| **TURNOVER** | **1** | 724,950 | 372,205 |
| Cost of Sales | | 599,600 | 315,739 |
| **GROSS PROFIT** | | 125,350 | 54,466 |
| Administration Expenses | | 90,786 | 33,815 |
| **OPERATING PROFIT** | **2** | 34,564 | 22.651 |
| Interest payable | **3** | 818 | 413 |
| **PROFIT ON ORDINARY ACTIVITIES** | | 33,746 | 22,238 |
| Dividend | | 32,000 | 21,000 |
| **PROFIT AFTER DIVIDEND** | | 1746 | 1238 |

**All the above results derive from continuing operations**

**The company has no recognized gains or losses other than the profit for the current year**

# VENT – TECH LIMITED

## BALANCE SHEET AS AT 30 JUNE 2007

| | Notes | 2007 | 2006 |
|---|---|---|---|
| **FIXED ASSETS** | **4** | 48,427 | 4746 |
| **CURRENT ASSETS** | | | |
| Stocks | **5** | 2509 | 970 |
| Debtors | **6** | 160,897 | 40,588 |
| Cash at Bank and in hand | | 15,271 | 25,984 |
| | | 178,677 | 67,542 |
| **TOTAL ASSETS** | | 227,104 | 72,288 |
| **CURRENT LIABILITIES** | **7** | 220,687 | 67,617 |
| **TOTAL ASSETS LESS TOTAL LIABILITIES** | | 6,417 | 4671 |
| **CAPITAL AND RESERVES** | | | |
| Share Capital | **8** | 1000 | 1000 |
| Profit and Loss Account | **9** | 5417 | 3671 |
| | | 6417 | 4671 |

**The financial statements were approved by the Board of Directors and signed on its behalf by**

**Adrian Sims** .....
**Director**

**Date** 13-12-07

## VENT – TECH LIMITED

### Directors' Statement

1 The company was entitled for the year to 30 June 2007 to exemption from audit conferred by Subsection (1) of Section 249A (1) of the Companies Act 1985.

2 No notice from the members requiring an audit has been deposited under Subsection (2) of Section 249B of the Companies Act 1985 in relation to its accounts for the financial year.

3 The directors acknowledge their responsibilities for :

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.

preparing accounts which gives a true and fair view of the state of affairs of the company at the end of the financial year and of its profit for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

4 Advantage has been taken of the exemptions conferred by Section A Part III of Schedule 8 of the Companies Act 1985. In the opinion of the directors, the company is entitled to these exemptions on the basis that it qualifies as a small company.

**Signed on behalf of the Board of Directors**

**Adrian Sims** .....

**Director**

**Date** 13-12-07

# VENT – TECH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 1 ACCOUNTING POLICIES

a These financial statements have been prepared under the historical cost convention.

b Tangible fixed assets and depreciation

Fixed assets are shown at cost. Depreciation is provided at rates calculated to write off the cost of each asset over its estimated useful life. Annual rates of depreciation, using the reducing balance method –

| | |
|---|---|
| Plant and Machinery | 25% |
| Office Equipment | 25% |
| Motor Vehicles | 25% |

c Stocks have been valued at the lower of cost and net realizable value.

d No provision has been made for deferred taxation as in the opinion of the directors, no such liability will arise in the foreseeable future.

e Turnover comprises the value of sales of goods and services, net of VAT, in the normal course of business.

### 2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

| | 2007 | 2006 |
|---|---|---|
| Depreciation written off owned assets | 16,141 | 1366 |

### 3 INTEREST PAYABLE AND SIMILAR CHARGES

| | 2007 | 2006 |
|---|---|---|
| Bank loans and overdrafts repayable Within five years | 818 | 413 |

# VENT – TECH LIMITED
## NOTES TO THE FINANCIAL STATEMENTS

### 4 TANGIBLE ASSETS

| | Plant & M | Office Equip | Motor | Total |
|---|---|---|---|---|
| **COST** | | | | |
| **Bfwd 1. 7. 06** | **5054** | **3984** | | **9038** |
| Additions | | | **59,822** | **59,822** |
| **Cfwd 30. 6. 07** | **5054** | **3984** | **59,822** | **68,860** |
| DEPRECIATION | | | | |
| **Bfwd 1.7. 06** | **2465** | **1827** | | **4292** |
| Charge for the year | **647** | **539** | **14,955** | **16,141** |
| **Cfwd 30. 6. 07** | **3112** | **2366** | **14,955** | **20,433** |
| **NET BOOK VALUE** | | | | |
| **At 30. 6. 07** | **1942** | **1618** | **44,867** | **48,427** |
| **At 30. 6. 06** | **2589** | **2157** | | **4746** |

### 5 STOCKS

| | 2007 | 2006 |
|---|---|---|
| At June 30 | 2509 | 970 |

### 6 DEBTORS

| | | |
|---|---|---|
| Trade Debtors | 160,897 | 40,588 |

# VENT – TECH LIMITED
## NOTES TO THE FINANCIAL STATEMENTS

| 7 CREDITORS | 2007 | 2006 |
|---|---|---|
| Amounts falling due within one year | 118,546 | 33,652 |
| Sundry Creditors and Accruals | 5535 | 4854 |
| VAT | 12,044 | 5158 |
| PAYE and Social Security | 4040 | 2953 |
| HP within one year | 13,868 | |
| Dividend | 32,000 | 21,000 |
| | 186,033 | 67,617 |
| HP over one year | 34,654 | |
| | 220,687 | 67,617 |

| 8 SHARE CAPITAL | | |
|---|---|---|
| Allotted and fully paid ordinary shares | 1000 | 1000 |

| 9 PROFIT AND LOSS ACCOUNT | | |
|---|---|---|
| Balance brought forward 30. 6. 06 | 3671 | 2433 |
| Profit for the year to 30 June 2007 | 1746 | 1238 |
| | 5417 | 3671 |

# VENT – TECH LIMITED

## DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2007

| | 2007 | 2006 |
|---|---|---|
| **SALES** | **724,950** | **372,205** |
| **COST OF SALES** | | |
| Purchases | **599,600** | **315,739** |
| **GROSS PROFIT** | **125,350** | **56,466** |
| **ADMINISTRATIVE EXPENSES** | | |
| Directors Remuneration | 4800 | 4500 |
| Rent | 27,409 | 14,945 |
| Repairs and Renewals | 1990 | 593 |
| Light and Heat | 657 | 656 |
| Advertising | 14,863 | 3806 |
| Printing, Post and Stationery | 12,808 | 3230 |
| Telephone | 4795 | 3834 |
| Depreciation | 16,141 | 1366 |
| Professional Fees | 1775 | 550 |
| Office Expenses | 5548 | 335 |
| | 90,786 | 33,815 |
| **INTEREST PAYABLE AND CHARGES** | | |
| Bank Charges and Interest | 818 | 413 |
| **DIVIDEND** | 32,000 | 21,000 |
| **TOTAL EXPENDITURE** | **(123,604)** | **(55,228)** |
| **NET PROFIT FOR THE YEAR** | **1746** | **1238** |

**NOTE – This page 9 does not form part of the statutory accounts**