

Registration number 01315076

Neil Vessey (Storage Tanks) Limited

Abbreviated accounts

for the year ended 31st October 2012

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Neil Vessey (Storage Tanks) Limited

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**Independent auditors' report to Neil Vessey (Storage Tanks) Limited
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Neil Vessey (Storage Tanks) Limited for the year ended 31st October 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



John Fleming (Senior Statutory Auditor)

**For and on behalf of Glew, Dunn & Co.
Chartered Accountants and
Registered Auditor**

Date 29th July 2013

83 Spring Bank
Hull
East Yorkshire
HU3 1AG

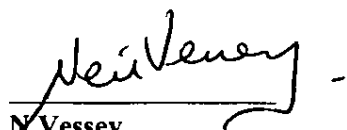
Neil Vessey (Storage Tanks) Limited

**Abbreviated balance sheet
as at 31st October 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		325,993		326,386
Current assets					
Stocks		125,280		88,116	
Debtors		118,504		92,494	
Cash at bank		33,471		86,725	
		<u>277,255</u>		<u>267,335</u>	
Creditors: amounts falling due within one year		<u>(266,273)</u>		<u>(236,498)</u>	
Net current assets			<u>10,982</u>		<u>30,837</u>
Total assets less current liabilities			336,975		357,223
Creditors: amounts falling due after more than one year	3		(95,588)		(130,900)
Provisions for liabilities			<u>(3,082)</u>		<u>(3,114)</u>
Net assets			<u>238,305</u>		<u>223,209</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			238,205		223,109
Shareholders' funds			<u>238,305</u>		<u>223,209</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 29th July 2013 and signed on its behalf by



N Vessey
Director

Registration number 01315076

The notes on pages 3 to 5 form an integral part of these financial statements.

Neil Vessey (Storage Tanks) Limited

Notes to the abbreviated financial statements for the year ended 31st October 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	-	Nil depreciation
Plant and machinery	-	15% on cost
Fixtures, fittings and equipment	-	15% on cost
Motor vehicles	-	20% on cost

No depreciation has been provided on freehold land and buildings

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and 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 constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Neil Vessey (Storage Tanks) Limited

**Notes to the abbreviated financial statements
for the year ended 31st October 2012**

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1st November 2011	334,837
Additions	3,950
At 31st October 2012	<u>338,787</u>
Depreciation	
At 1st November 2011	8,451
Charge for the year	4,343
At 31st October 2012	<u>12,794</u>
Net book values	
At 31st October 2012	<u>325,993</u>
At 31st October 2011	<u>326,386</u>

3. Creditors: amounts falling due after more than one year	2012 £	2011 £
Creditors include the following		
Instalments repayable after more than five years	<u>15,588</u>	<u>47,544</u>

The bank loan of £125,588 (2011 - £155,544) is secured by a mortgage on the freehold property

4. Share capital	2012 £	2011 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Neil Vessey (Storage Tanks) Limited

**Notes to the abbreviated financial statements
for the year ended 31st October 2012**

continued

5. Transactions with directors

Advances to directors

The following directors had interest free loans during the year The movements on these loans are as follows

	Amount owing		Maximum in year
	2012	2011	
	£	£	£
N Vessey	-	16,668	34,326

The loan was repayable No interest was payable on the loan

During the year the company loaned monies to the directors, fluctuating from £nil to £34,326 A dividend of £53,000 was made during the year to repay these sums