

REGISTERED NUMBER: 03978696 (England and Wales)

VACUUM AND ATMOSPHERE SERVICES LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2014

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FOR THE YEAR ENDED 30TH APRIL 2014**

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VACUUM AND ATMOSPHERE SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2014**

DIRECTORS:

Mr M M Long
Mr J D Sheahan
Mr P S Buttery
Mr N J Houghton
Mr I A Scott

SECRETARY:

Mr M M Long

REGISTERED OFFICE:

Unit 13
Credenda Road
Oldbury
West Bromwich
West Midlands
B70 7JE

REGISTERED NUMBER:

03978696 (England and Wales)

ACCOUNTANTS:

Ormerod Rutter Limited
Chartered Accountants
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

BANKERS:

National Westminster Bank Plc
3 Church Street
Oldbury
Warley
West Midlands
B69 3ND

ABBREVIATED BALANCE SHEET
30TH APRIL 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		44,800		50,400
Tangible assets	3		78,041		80,340
Investments	4		<u>1,124</u>		<u>1,124</u>
			123,965		131,864
CURRENT ASSETS					
Stocks		152,192		178,430	
Debtors		941,639		628,030	
Cash at bank and in hand		<u>40,391</u>		<u>27,573</u>	
		1,134,222		834,033	
CREDITORS					
Amounts falling due within one year	5	<u>685,150</u>		<u>560,386</u>	
NET CURRENT ASSETS			<u>449,072</u>		<u>273,647</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>573,037</u>		<u>405,511</u>
CAPITAL AND RESERVES					
Called up share capital	6		316		316
Profit and loss account			<u>572,721</u>		<u>405,195</u>
SHAREHOLDERS' FUNDS			<u>573,037</u>		<u>405,511</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
30TH APRIL 2014

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

The financial statements were approved by the Board of Directors on 27th January 2015 and were signed on its behalf by:

Mr M M Long - Director

Mr J D Sheahan - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Preparation of consolidated financial statements

The financial statements contain information about Vacuum and Atmosphere Services Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 5% on cost
Plant and machinery	- 15% on reducing balance
Office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

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

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 the profit and loss account in the period to which they relate.

Invoice factoring

Sales invoices factored are included under trade debtors in the balance sheet until paid. The related factoring loan balance is included within other creditors or debtors.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH APRIL 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st May 2013	
and 30th April 2014	<u>112,000</u>
AMORTISATION	
At 1st May 2013	61,600
Amortisation for year	<u>5,600</u>
At 30th April 2014	<u>67,200</u>
NET BOOK VALUE	
At 30th April 2014	<u>44,800</u>
At 30th April 2013	<u>50,400</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st May 2013	122,351
Additions	<u>14,391</u>
At 30th April 2014	<u>136,742</u>
DEPRECIATION	
At 1st May 2013	42,011
Charge for year	<u>16,690</u>
At 30th April 2014	<u>58,701</u>
NET BOOK VALUE	
At 30th April 2014	<u>78,041</u>
At 30th April 2013	<u>80,340</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1st May 2013	
and 30th April 2014	<u>1,124</u>
NET BOOK VALUE	
At 30th April 2014	<u>1,124</u>
At 30th April 2013	<u>1,124</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH APRIL 2014

4. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following:

Furnace Fabrications Limited

Nature of business: Furnace fabrication and associated services.

	% holding	2014	2013
Class of shares:		£	£
Ordinary A, B and D	100.00	6,448	6,269
Aggregate capital and reserves		<u>179</u>	<u>7,433</u>
Profit for the year			

5. **CREDITORS**

Creditors include an amount of £ 297,520 (2013 - £ 160,707) for which security has been given.

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2014 £	2013 £
150	Ordinary A	£1	150	150
160	Ordinary B	£1	160	160
2	Ordinary C	£1	2	2
4	Ordinary D	£1	4	4
			<u>316</u>	<u>316</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
VACUUM AND ATMOSPHERE SERVICES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Vacuum and Atmosphere Services Limited for the year ended 30th April 2014 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 us.

As a practising 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/membershandbook.

This report is made solely to the Board of Directors of Vacuum and Atmosphere Services Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Vacuum and Atmosphere Services Limited and state those matters that we have agreed to state to the Board of Directors of Vacuum and Atmosphere Services Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Vacuum and Atmosphere Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Vacuum and Atmosphere Services Limited. You consider that Vacuum and Atmosphere Services Limited 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 financial statements of Vacuum and Atmosphere Services 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.

Ormerod Rutter Limited
Chartered Accountants
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

27th January 2015

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.