

**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
VANTASTEC LIMITED**

Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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VANTASTEC LIMITED
Company Information
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS: C K C Smith
G L Edwards

SECRETARY: C K C Smith

REGISTERED OFFICE: Vantastec House
Unit 6C
Caerphilly Road
Ystrad Mynach
Mid Glamorgan
CF82 7EP

REGISTERED NUMBER: 05718421

ACCOUNTANTS: Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

VANTASTEC LIMITED (REGISTERED NUMBER: 05718421)

**Report of the Directors
FOR THE YEAR ENDED 31 DECEMBER 2021**

The directors present their report with the financial statements of the company for the year ended 31 December 2021.

REVIEW OF BUSINESS

The Directors are happy with the company's growth and strategic plan and have worked hard to maintain and build supply into 2022.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2021 to the date of this report.

C K C Smith
G L Edwards

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

C K C Smith - Secretary

9 February 2022

VANTASTEC LIMITED (REGISTERED NUMBER: 05718421)

**Income Statement
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 £	2020 £
TURNOVER		15,135,268	8,920,022
Cost of sales		<u>(14,142,042)</u>	<u>(8,450,255)</u>
GROSS PROFIT		993,226	469,767
Administrative expenses		<u>(503,897)</u>	<u>(458,573)</u>
		489,329	11,194
Other operating income		<u>10,000</u>	<u>68,500</u>
OPERATING PROFIT	5	499,329	79,694
Interest payable and similar expenses		<u>(30,999)</u>	<u>(55,909)</u>
PROFIT BEFORE TAXATION		468,330	23,785
Tax on profit		<u>(90,856)</u>	<u>(36,558)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>377,474</u>	<u>(12,773)</u>

The notes form part of these financial statements

VANTASTEC LIMITED (REGISTERED NUMBER: 05718421)

**Balance Sheet
31 DECEMBER 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	6	479,520	469,258
Tangible assets	7	<u>81,769</u>	<u>107,533</u>
		<u>561,289</u>	<u>576,791</u>
CURRENT ASSETS			
Stocks	8	741,338	662,614
Debtors	9	677,936	921,247
Cash at bank and in hand		<u>1,295,342</u>	<u>817,417</u>
		<u>2,714,616</u>	<u>2,401,278</u>
CREDITORS			
Amounts falling due within one year	10	<u>(1,142,671)</u>	<u>(1,245,825)</u>
NET CURRENT ASSETS		<u>1,571,945</u>	<u>1,155,453</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,133,234	1,732,244
CREDITORS			
Amounts falling due after more than one year	11	(869,584)	(710,514)
PROVISIONS FOR LIABILITIES		<u>(20,431)</u>	<u>(20,431)</u>
NET ASSETS		<u><u>1,243,219</u></u>	<u><u>1,001,299</u></u>

The notes form part of these financial statements

VANTASTEC LIMITED (REGISTERED NUMBER: 05718421)

**Balance Sheet - continued
31 DECEMBER 2021**

	Notes	2021 £	2020 £
CAPITAL AND RESERVES			
Called up share capital	12	1,000	2
Retained earnings	13	<u>1,242,219</u>	<u>1,001,297</u>
SHAREHOLDERS' FUNDS		<u>1,243,219</u>	<u>1,001,299</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 9 February 2022 and were signed on its behalf by:

G L Edwards - Director

The notes form part of these financial statements

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Vantastec Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Office equipment	- 20% on cost

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. ACCOUNTING POLICIES - continued

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.

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.

4. EMPLOYEES AND DIRECTORS

	2021	2020
	£	£
Wages and salaries	964,146	925,634
Social security costs	88,077	62,000
Other pension costs	219,227	194,532
	<u>1,271,450</u>	<u>1,182,166</u>

The average number of employees during the year was as follows:

	2021	2020
Directors	2	2
Sales	4	4
Administration	9	9
Workshop	25	25
	<u>40</u>	<u>40</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. OPERATING PROFIT

The operating profit is stated after charging:

	2021 £	2020 £
Depreciation - owned assets	<u>41,054</u>	<u>47,571</u>

6. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2021	469,258
Additions	10,262
At 31 December 2021	<u>479,520</u>
NET BOOK VALUE	
At 31 December 2021	<u>479,520</u>
At 31 December 2020	<u>469,258</u>

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 January 2021	41,847	84,378	111,751	92,374	330,350
Additions	8,445	-	32,242	109	40,796
Disposals	-	-	(34,436)	-	(34,436)
At 31 December 2021	<u>50,292</u>	<u>84,378</u>	<u>109,557</u>	<u>92,483</u>	<u>336,710</u>
DEPRECIATION					
At 1 January 2021	35,232	66,962	39,006	81,617	222,817
Charge for year	3,577	2,825	23,786	10,866	41,054
Eliminated on disposal	-	-	(8,930)	-	(8,930)
At 31 December 2021	<u>38,809</u>	<u>69,787</u>	<u>53,862</u>	<u>92,483</u>	<u>254,941</u>
NET BOOK VALUE					
At 31 December 2021	<u>11,483</u>	<u>14,591</u>	<u>55,695</u>	<u>-</u>	<u>81,769</u>
At 31 December 2020	<u>6,615</u>	<u>17,416</u>	<u>72,745</u>	<u>10,757</u>	<u>107,533</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

8. STOCKS

	2021	2020
	£	£
Work-in-progress	608,394	243,863
Finished goods	132,944	418,751
	<u>741,338</u>	<u>662,614</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	606,466	809,269
Other debtors	16,402	60,000
VAT	-	2,908
Prepayments	55,068	49,070
	<u>677,936</u>	<u>921,247</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	212,613	123,315
Hire purchase contracts	-	121,922
Trade creditors	586,153	678,274
Tax	90,856	87,224
Social security and other taxes	187,589	18,695
Other creditors	5,807	4,072
Directors' current accounts	1,040	-
Accruals and deferred income	58,613	212,323
	<u>1,142,671</u>	<u>1,245,825</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans - 1-2 years	267,318	126,536
Bank loans - 2-5 years	602,266	464,164
Hire purchase contracts	-	119,814
	<u>869,584</u>	<u>710,514</u>

VANTASTEC LIMITED (REGISTERED NUMBER: 05718421)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
1,000 (2020 - 2)	Ordinary	£1	1,000	2

998 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

13. RESERVES

	Retained earnings £
At 1 January 2021	1,001,297
Profit for the year	377,474
Dividends	(136,552)
At 31 December 2021	<u>1,242,219</u>

14. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party, each of the directors holds 50% of the shares issued.

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.