

Company Registration No. 06349309 (England and Wales)

**VORTEX EXHAUST TECHNOLOGY LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

# VORTEX EXHAUST TECHNOLOGY LIMITED

## CONTENTS

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	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

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# VORTEX EXHAUST TECHNOLOGY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Intangible assets	2	1	11,547
Tangible assets	2	404,525	430,921
		<u>404,526</u>	<u>442,468</u>
<b>Current assets</b>			
Stocks		153,485	153,485
Debtors		121,795	409,526
Cash at bank and in hand		1,282	3,409
		<u>276,562</u>	<u>566,420</u>
<b>Creditors: amounts falling due within one year</b>	3	<u>(383,965)</u>	<u>(642,658)</u>
<b>Net current liabilities</b>		<u>(107,403)</u>	<u>(76,238)</u>
<b>Total assets less current liabilities</b>		<u>297,123</u>	<u>366,230</u>
<b>Creditors: amounts falling due after more than one year</b>	4	<u>(222,000)</u>	<u>(222,000)</u>
		<u>75,123</u>	<u>144,230</u>
<b>Capital and reserves</b>			
Called up share capital	5	400,001	1
Profit and loss account		<u>(324,878)</u>	<u>144,229</u>
<b>Shareholder's funds</b>		<u>75,123</u>	<u>144,230</u>

## **VORTEX EXHAUST TECHNOLOGY LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2015**

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For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 December 2016

Mr B C Mead  
**Director**

**Company Registration No. 06349309**

# VORTEX EXHAUST TECHNOLOGY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	20% straight line

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual installments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not significant. Permanent diminutions in the value of freehold buildings are charged to the profit and loss account.

#### **1.5 Stock**

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

# VORTEX EXHAUST TECHNOLOGY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

### 2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
<b>Cost</b>			
At 1 January 2015	63,510	480,053	543,563
Additions	-	2,448	2,448
	<u>63,510</u>	<u>482,501</u>	<u>546,011</u>
At 31 December 2015	63,510	482,501	546,011
<b>Depreciation</b>			
At 1 January 2015	51,963	49,132	101,095
Charge for the year	11,546	28,844	40,390
	<u>63,509</u>	<u>77,976</u>	<u>141,485</u>
At 31 December 2015	63,509	77,976	141,485
<b>Net book value</b>			
At 31 December 2015	1	404,525	404,526
	<u>11,547</u>	<u>430,921</u>	<u>442,468</u>
At 31 December 2014	11,547	430,921	442,468

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £32,315 (2014 - £68,215).

### 4 Creditors: amounts falling due after more than one year

#### Analysis of loans repayable in more than five years

The aggregate amount of creditors for which security has been given amounted to £222,000 (2014 - £222,000).

### 5 Share capital

	2015	2014
	£	£
<b>Allotted, called up and fully paid</b>		
1 ordinary of £1 each	1	1
400,000 Preference shares of £1 each	400,000	-
	<u>400,001</u>	<u>1</u>

During the year, 400,000 Redeemable Preference Shares of £1 each were issued, as capitalisation of debt. They are non voting and do not rank for dividends but do rank pari passu with the existing Ordinary Shares of the Company in all other respects. The Redeemable Preference Shares shall be redeemable only at the option of the Company.

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