

REGISTERED NUMBER: 02895411 (England and Wales)

Unaudited Financial Statements
for the Year Ended 28 February 2017
for
Vector Developments Limited

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for the Year Ended 28 February 2017**

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Vector Developments Limited

Company Information
for the Year Ended 28 February 2017

DIRECTOR: B Chivers

SECRETARY: C Mitchinson

REGISTERED OFFICE: Unit 2 Designer House
Anglebury Business Park
Sandford Lane, Wareham
Dorset
BH20 4DY

REGISTERED NUMBER: 02895411 (England and Wales)

ACCOUNTANTS: Dunkley's
Chartered Accountants
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Balance Sheet
28 February 2017

	Notes	28.2.17 £	£	29.2.16 £	£
FIXED ASSETS					
Intangible assets	4		134		-
Tangible assets	5		<u>3,987</u>		<u>4,842</u>
			4,121		4,842
CURRENT ASSETS					
Stocks		73,232		115,567	
Debtors	6	12,249		55,199	
Cash at bank		<u>61,288</u>		<u>69,385</u>	
		146,769		240,151	
CREDITORS					
Amounts falling due within one year	7	<u>34,431</u>		<u>33,332</u>	
NET CURRENT ASSETS			<u>112,338</u>		<u>206,819</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			116,459		211,661
CREDITORS					
Amounts falling due after more than one year	8		56,000		62,530
NET ASSETS			<u>60,459</u>		<u>149,131</u>
CAPITAL AND RESERVES					
Called up share capital	9		57,400		57,400
Share premium	10		142,400		142,400
Retained earnings	10		<u>(139,341)</u>		<u>(50,669)</u>
SHAREHOLDERS' FUNDS			<u>60,459</u>		<u>149,131</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Balance Sheet - continued
28 February 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 25 September 2017 and were signed by:

B Chivers - Director

Notes to the Financial Statements
for the Year Ended 28 February 2017

1. STATUTORY INFORMATION

Vector Developments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

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

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.

Development costs

Development costs are valued at the cost of ongoing projects, after adjustments have been made regarding the contribution they are expected to make to new products.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

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

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.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Going concern

The accounts have been prepared under the going concern basis. The company has seen large losses in recent years leading to negative retained earnings but the balance sheet is not yet negative. The director believes that the company will continue to trade for the next 12 months and will be supported by the director.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016 - 6) .

4. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 March 2016	99,811
Additions	200
At 28 February 2017	<u>100,011</u>
AMORTISATION	
At 1 March 2016	99,811
Amortisation for year	66
At 28 February 2017	<u>99,877</u>
NET BOOK VALUE	
At 28 February 2017	<u>134</u>
At 29 February 2016	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 March 2016	3,687	8,671	20,237	32,595
Additions	144	-	108	252
At 28 February 2017	<u>3,831</u>	<u>8,671</u>	<u>20,345</u>	<u>32,847</u>
DEPRECIATION				
At 1 March 2016	2,754	6,523	18,476	27,753
Charge for year	162	322	623	1,107
At 28 February 2017	<u>2,916</u>	<u>6,845</u>	<u>19,099</u>	<u>28,860</u>
NET BOOK VALUE				
At 28 February 2017	<u>915</u>	<u>1,826</u>	<u>1,246</u>	<u>3,987</u>
At 29 February 2016	<u>933</u>	<u>2,148</u>	<u>1,761</u>	<u>4,842</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	29.2.16 £
Trade debtors	3,581	40,169
Other debtors	341	169
VAT	-	3,157
Prepayments	<u>8,327</u>	<u>11,704</u>
	<u>12,249</u>	<u>55,199</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	29.2.16 £
Payments on account	-	12,696
Trade creditors	16,842	7,480
Social security and other taxes	1,359	1,782
VAT	5,831	-
Other creditors	5,903	7,245
Accrued expenses	<u>4,496</u>	<u>4,129</u>
	<u>34,431</u>	<u>33,332</u>

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

	28.2.17 £	29.2.16 £
Investments	56,000	56,000
Payments on account	-	6,530
	<u>56,000</u>	<u>62,530</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

28.2.17	29.2.16
£	£

Amounts falling due in more than five years:

Repayable otherwise than by instalments
Investments

<u>56,000</u>	<u>56,000</u>
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9. CALLED UP SHARE CAPITAL

Allotted and issued:

Number: Class:

Nominal
value:

28.2.17
£

29.2.16
£

574,000 Share capital

£0.10

57,40057,400**10. RESERVES**Retained
earnings
£Share
premium
£Totals
£

At 1 March 2016

(50,669)

142,400

91,731

Deficit for the year

(88,672)-(88,672)

At 28 February 2017

(139,341)142,4003,059**11. ULTIMATE CONTROLLING PARTY**

The Company is controlled by Mr B Chivers director by virtue of him owning 376,000 of the 574,000 ordinary share capital at the balance sheet date.