REGISTERED NUMBER: 00904863 (England and Wales)

REGISTRAR'S COPY

VACFORM GROUP (YORKSHIRE) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 1ST OCTOBER 2017 TO 31ST MARCH 2018

Thomas Coombs
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VACFORM GROUP (YORKSHIRE) LIMITED (REGISTERED NUMBER: 00904863)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST OCTOBER 2017 TO 31ST MARCH 2018

	Page
Company Information	1
Abridged Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 6

VACFORM GROUP (YORKSHIRE) LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1ST OCTOBER 2017 TO 31ST MARCH 2018

DIRECTORS:	K Quinn D Aarons M El-Etriby
SECRETARY:	D Aarons
REGISTERED OFFICE:	1-3 Felnex Square Felnex Industrial Estate Pontefract Lane Leeds LS9 0ST
REGISTERED NUMBER:	00904863 (England and Wales)
ACCOUNTANTS:	Thomas Coombs Chartered Accountants 3365 The Pentagon Century Way Thorpe Park Leeds West Yorkshire LS15 8ZB
BANKERS:	National Westminster Bank Plc 49 High Street Wetherby LS22 6LS

VACFORM GROUP (YORKSHIRE) LIMITED (REGISTERED NUMBER: 00904863)

ABRIDGED BALANCE SHEET
31ST MARCH 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	4		1,134,948		1,137,721
CURRENT ASSETS					
Stocks		167,430		198,553	
Debtors		1,912,820		1,771,052	
Prepayments and accrued income		19,971		52,445	
Cash at bank and in hand		82,733		76,250	
		2,182,954		2,098,300	
CREDITORS					
Amounts falling due within one year		993,937		889,915	
NET CURRENT ASSETS			1,189,017		1,208,385
TOTAL ASSETS LESS CURRENT LIABILITIES			2,323,965		2,346,106
CREDITORS					
Amounts falling due after more than one year	5		(486,180)		(533,867)
PROVISIONS FOR LIABILITIES			(31,755)		(8,131)
ACCRUALS AND DEFERRED INCOME			(341,183)		(410,360)
NET ASSETS			1,464,847		1,393,748
CAPITAL AND RESERVES					
Called up share capital	8		66		66
Capital redemption reserve			33		33
Retained earnings			1,464,748		1,393,649
SHAREHOLDERS' FUNDS			1,464,847		1,393,748

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2018 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 notes form part of these financial statements

continued...

ABRIDGED BALANCE SHEET - continued
31ST MARCH 2018

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the period ended 31st March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 3rd August 2018 and were signed on its behalf by:



K Quinn - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Vacform Group (Yorkshire) 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Change in reporting date
The reporting date has been reduced to 31st March, with the company preparing the financial statements for a 6 month period.

Turnover
Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on the dispatch of the goods.

Tangible fixed assets
Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided to write off the cost less the estimated residual of tangible fixed assets by equal instalments over their estimated useful lives as follows:

Freehold property	- 2% per annum
Motor vehicles	- 25% per annum
Fixtures and fittings	- 20% reducing balance
Plant and machinery	- 10% reducing balance
Computer equipment	- 33% reducing balance

Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation
Taxation for the period 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.

continued...

2. ACCOUNTING POLICIES - continued

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 period 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.

Hire purchase and leasing commitments

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable under operating leases are charged to the profit and loss account 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.

Government grants

Government grants received towards the purchase of the freehold property are credited to the profit and loss accounts over the expected useful life of the property using the accruals method.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 42 (2017 - 43).

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st October 2017	**2,081,450**
Additions	**35,824**
Disposals	**(27,798)**
At 31st March 2018	**2,089,476**
DEPRECIATION	
At 1st October 2017	**943,729**
Charge for period	**33,077**
Eliminated on disposal	**(22,278)**
At 31st March 2018	**954,528**
NET BOOK VALUE	
At 31st March 2018	**1,134,948**
At 30th September 2017	1,137,721

continued...

4. TANGIBLE FIXED ASSETS - continued

Assets held under hire purchase originally cost £47,230 (2017: £47,230) and have a net book value of £31,173 (2017: £36,346).

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2018	2017
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	**323,395**	339,405

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	Land and Buildings 2018	Other 2018	Land and Buildings 2017	Other 2017
	£	£	£	£
Within one year	**6,303**	**1,366**	3,200	1,902
Between one and five years	**-**	**2,269**	-	-
	6,303	**3,635**	3,200	1,902

7. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Invoice discounting advances	**289,012**	268,844
Hire purchase contracts	**24,902**	30,934
Bank loans	**476,231**	490,780
Other loans	**79,008**	103,522
	869,153	894,080

Security on the hire purchase contracts is held on the assets they relate to.

Security on the bank loan takes the form of a legal charge over the freehold property at 1-5 Felnex Square and a personal guarantee by one of the directors for a principal amount of £50,000 plus interest.

Security on other loans takes the form of a personal guarantee by one of the directors for £75,000.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
66	Ordinary	£1	**66**	66