

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013
FOR
VANALSTYNES LTD**

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VANALSTYNES LTD

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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VANALSTYNES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013

DIRECTORS:

Mr C Evans
Mrs Z C Evans

SECRETARY:

Mrs Z C Evans

REGISTERED OFFICE:

288 Church Street
Blackpool
Lancashire
FY1 3QA

REGISTERED NUMBER:

04344568 (England and Wales)

ACCOUNTANTS:

Ian Hewertson & Co Ltd
Chartered Certified Accountants
288 Church Street
Blackpool
Lancashire
FY1 3QA

BANKERS:

Royal Bank of Scotland plc
Talbot Square
Blackpool
Lancashire
FY1 1LE

VANALSTYNES LTD

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2013**

The directors present their report with the financial statements of the company for the year ended 31 December 2013

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of optical manufacturers

DIRECTORS

The directors during the year under review were

Mr C Evans

Mrs Z C Evans

The beneficial interests of the directors holding office on 31 December 2013 in the issued share capital of the company were as follows

	31 12 13	1 1 13
Ordinary £1 shares		
Mr C Evans	51	51
Mrs Z C Evans	49	49

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

ON BEHALF OF THE BOARD:

X 
Mrs Z C Evans - Secretary

Date X

VANALSTYNES LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	31 12 13 £	31 12 12 £
TURNOVER		1,419,693	1,132,262
Cost of sales		829,061	644,239
GROSS PROFIT		590,632	488,023
Administrative expenses		456,433	382,426
OPERATING PROFIT	2	134,199	105,597
Interest receivable and similar income		79	55
		134,278	105,652
Interest payable and similar charges		2,377	2,884
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		131,901	102,768
Tax on profit on ordinary activities	3	30,980	25,153
PROFIT FOR THE FINANCIAL YEAR		100,921	77,615
Retained profit brought forward		150,418	132,803
		251,339	210,418
Dividends	4	(58,000)	(60,000)
RETAINED PROFIT CARRIED FORWARD		193,339	150,418

The notes form part of these financial statements

VANALSTYNES LTD (REGISTERED NUMBER. 04344568)

**BALANCE SHEET
31 DECEMBER 2013**

	Notes	31 12 13 £	£	31 12 12 £	£
FIXED ASSETS					
Intangible assets	5		104,000		117,000
Tangible assets	6		285,677		296,797
			<u>389,677</u>		<u>413,797</u>
CURRENT ASSETS					
Stocks		21,858		18,042	
Debtors	7	206,652		202,046	
Cash at bank and in hand		74,352		25,297	
		<u>302,862</u>		<u>245,385</u>	
CREDITORS					
Amounts falling due within one year	8	402,337		385,180	
		<u></u>		<u></u>	
NET CURRENT LIABILITIES			<u>(99,475)</u>		<u>(139,795)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			290,202		274,002
CREDITORS					
Amounts falling due after more than one year	9		(78,861)		(105,742)
PROVISIONS FOR LIABILITIES	12		<u>(17,902)</u>		<u>(17,742)</u>
NET ASSETS			<u>193,439</u>		<u>150,518</u>
CAPITAL AND RESERVES					
Called up share capital	13		100		100
Profit and loss account			193,339		150,418
			<u>193,439</u>		<u>150,518</u>
SHAREHOLDERS' FUNDS			<u>193,439</u>		<u>150,518</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

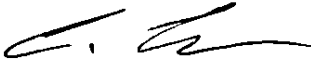
The notes form part of these financial statements

VANALSTYNES LTD (REGISTERED NUMBER: 04344568)


BALANCE SHEET - continued
31 DECEMBER 2013

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 30.03.2014 and were signed on its behalf by

X 

Mr C Evans - Director

X 

Mrs Z C Evans - Director

The notes form part of these financial statements

VANALSTYNES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

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)

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, 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

Land and buildings	- 4% on cost
Plant and machinery etc	- 25% on reducing balance and 10% 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

Deferred tax

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

Hire purchase and leasing commitments

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

2 OPERATING PROFIT

The operating profit is stated after charging

	31 12 13	31 12 12
	£	£
Depreciation - owned assets	22,489	20,744
Loss on disposal of fixed assets	2,032	-
Goodwill amortisation	13,000	13,000
	<u>17,340</u>	<u>17,070</u>
Directors' remuneration and other benefits etc	<u>17,340</u>	<u>17,070</u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 12 13	31 12 12
	£	£
Current tax		
UK corporation tax	30,820	26,807
Deferred tax	160	(1,654)
Tax on profit on ordinary activities	<u>30,980</u>	<u>25,153</u>

VANALSTYNES LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013**

4 DIVIDENDS

	31 12 13 £	31 12 12 £
Ordinary shares of £1 each		
Dividends paid in year	<u>58,000</u>	<u>60,000</u>

5 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2013	
and 31 December 2013	<u>260,000</u>
AMORTISATION	
At 1 January 2013	143,000
Charge for year	<u>13,000</u>
At 31 December 2013	<u>156,000</u>
NET BOOK VALUE	
At 31 December 2013	<u>104,000</u>
At 31 December 2012	<u>117,000</u>

6 TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2013	284,860	246,863	531,723
Additions	-	13,401	13,401
Disposals	-	(5,868)	(5,868)
At 31 December 2013	<u>284,860</u>	<u>254,396</u>	<u>539,256</u>
DEPRECIATION			
At 1 January 2013	88,352	146,574	234,926
Charge for year	9,840	12,649	22,489
Eliminated on disposal	-	(3,836)	(3,836)
At 31 December 2013	<u>98,192</u>	<u>155,387</u>	<u>253,579</u>
NET BOOK VALUE			
At 31 December 2013	<u>186,668</u>	<u>99,009</u>	<u>285,677</u>
At 31 December 2012	<u>196,508</u>	<u>100,289</u>	<u>296,797</u>

Included in cost of land and buildings is freehold land of £38,844 (2012 - £38,844) which is not depreciated

VANALSTYNES LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013**

7	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31 12 13	31 12 12
		£	£
	Trade debtors	194,824	189,334
	Other debtors	11,828	12,712
		<u>206,652</u>	<u>202,046</u>
8	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31 12 13	31 12.12
		£	£
	Bank loans and overdrafts	26,373	25,865
	Trade creditors	77,420	77,308
	Corporation tax	30,820	26,807
	Social security and other taxes	35,719	27,540
	Directors' current accounts	206,313	204,081
	Accrued expenses	25,692	23,579
		<u>402,337</u>	<u>385,180</u>
9	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31 12 13	31 12.12
		£	£
	Bank loans - 1-2 years	26,373	25,865
	Bank loans - 2-5 years	52,488	77,595
	Bank loans over 5 years	-	2,282
		<u>78,861</u>	<u>105,742</u>
	Amounts falling due in more than five years		
	Repayable by instalments		
	Bank loans over 5 years	<u>-</u>	<u>2,282</u>
10	OPERATING LEASE COMMITMENTS		
	The following operating lease payments are committed to be paid within one year		
		31 12 13	31 12 12
		£	£
	Expiring		
	Between one and five years	<u>1,463</u>	<u>1,484</u>

VANALSTYNES LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013**

11 SECURED DEBTS

The following secured debts are included within creditors

	31 12 13 £	31 12 12 £
Bank loans	<u>105,234</u>	<u>131,607</u>

Bank borrowings are secured by a fixed charge on the company's freehold property along with a floating charge on all other assets held by the company

12 PROVISIONS FOR LIABILITIES

	31 12 13 £	31 12 12 £
Deferred tax	<u>17,902</u>	<u>17,742</u>

	Deferred tax £
Balance at 1 January 2013	17,742
Movement in year	<u>160</u>
Balance at 31 December 2013	<u>17,902</u>

13 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			31 12 13	31 12 12
Number	Class	Nominal value	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

14 RELATED PARTY DISCLOSURES

The controlling party is Mr C Evans by virtue of his ownership of 51% of the issued ordinary share capital in the company

VANALSTYNES LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
VANALSTYNES LTD**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2013 set out on pages three to nine and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Ian Hewertson & Co Ltd

Ian Hewertson & Co Ltd
Chartered Certified Accountants
288 Church Street
Blackpool
Lancashire
FY1 3QA

Date

12/5/14

VANALSTYNES LTD

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013**

	31 12 13		31 12 12
	£	£	£
Sales		1,419,693	1,132,262
Cost of sales			
Opening stock	18,042		16,891
Purchases	832,877		645,390
	<u>850,919</u>		<u>662,281</u>
Closing stock	(21,858)		(18,042)
		<u>829,061</u>	<u>644,239</u>
GROSS PROFIT		590,632	488,023
Other income			
Deposit account interest		79	55
		<u>590,711</u>	<u>488,078</u>
Expenditure			
Rates and water	14,738		12,760
Insurance	4,829		5,422
Light and heat	6,160		5,901
Directors' salaries	17,340		17,070
Wages	306,623		243,269
Other operating leases	1,613		1,428
Telephone	4,787		5,866
Post and stationery	9,658		7,732
Advertising	5,509		6,320
Motor & travelling expenses	16,552		11,937
Subscriptions	1,017		994
Repairs and renewals	17,263		19,826
Cleaning & laundry	2,529		2,434
Staff training & welfare	4,677		3,003
Sundry expenses	826		791
Accountancy	1,900		1,800
Other professional charges	1,710		1,006
	<u>417,731</u>		<u>347,559</u>
		172,980	140,519
Finance costs			
Bank charges	1,181		1,123
Bank loan interest	2,377		2,884
	<u>3,558</u>		<u>4,007</u>
Carried forward		169,422	136,512

This page does not form part of the statutory financial statements

VANALSTYNES LTD

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013**

	31 12 13		31 12 12
	£	£	£
Brought forward		169,422	136,512
Depreciation			
Goodwill	13,000		13,000
Freehold property	9,840		9,840
Plant and machinery	8,639		6,182
Fixtures and fittings	3,038		3,426
Motor vehicles	972		1,296
	<u>35,489</u>		<u>33,744</u>
		133,933	102,768
Loss on disposal of fixed assets			
Plant and machinery		<u>2,032</u>	<u>-</u>
NET PROFIT		<u><u>131,901</u></u>	<u><u>102,768</u></u>

This page does not form part of the statutory financial statements