

COMPANY REGISTRATION NUMBER 6471075

VI ELECTRONICS LIMITED
ABBREVIATED ACCOUNTS
31 JANUARY 2009



VI ELECTRONICS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2009

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VI ELECTRONICS LIMITED
ABBREVIATED BALANCE SHEET
31 JANUARY 2009

| | Note | £ | 2009 £ |
|---|----------|---------------|-----------------|
| FIXED ASSETS | 2 | | |
| Intangible assets | | | 3,667 |
| Tangible assets | | | 714 |
| | | | <u>4,381</u> |
| CURRENT ASSETS | | | |
| Stocks | | 7,055 | |
| Debtors | | 30,378 | |
| Cash at bank and in hand | | 4,083 | |
| | | <u>41,516</u> | |
| CREDITORS: Amounts falling due within one year | | <u>40,440</u> | |
| NET CURRENT ASSETS | | | <u>1,076</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>5,457</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 3 | | 27,382 |
| Share premium account | | | 20,618 |
| Profit and loss account | | | <u>(42,543)</u> |
| SHAREHOLDERS' FUNDS | | | <u>5,457</u> |

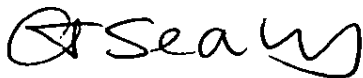
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 21/01/09



MISS C J SEALY
 Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

VI ELECTRONICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Intellectual Property Rights - 1 year

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on a discounted/an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

VI ELECTRONICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2009

2. FIXED ASSETS

| | Intangible Assets £ | Tangible Assets £ | Total £ |
|---------------------------|---------------------------|-------------------------|--------------|
| COST | | | |
| Additions | 4,000 | 756 | 4,756 |
| At 31 January 2009 | <u>4,000</u> | <u>756</u> | <u>4,756</u> |
| DEPRECIATION | | | |
| Charge for year | 333 | 42 | 375 |
| At 31 January 2009 | <u>333</u> | <u>42</u> | <u>375</u> |
| NET BOOK VALUE | | | |
| At 31 January 2009 | <u>3,667</u> | <u>714</u> | <u>4,381</u> |
| At 31 January 2008 | <u>-</u> | <u>-</u> | <u>-</u> |

3. SHARE CAPITAL

Authorised share capital:

| | |
|------------------------------------|----------------|
| | 2009 £ |
| 100,000 Ordinary shares of £1 each | <u>100,000</u> |

Allotted, called up and fully paid:

| | | |
|----------------------------|---------------|---------------|
| | No | £ |
| Ordinary shares of £1 each | <u>27,382</u> | <u>27,382</u> |

During the year 23,000 shares were issued at par value and 4,382 shares were issued at a premium. All shares are fully paid by cash.