

COMPANY REGISTRATION NUMBER 6471075

VI ELECTRONICS LIMITED
ABBREVIATED ACCOUNTS
31 JANUARY 2010

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VI ELECTRONICS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2010

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VI ELECTRONICS LIMITED
ABBREVIATED BALANCE SHEET

31 JANUARY 2010

	Note	2010		2009
	2	£	£	£
FIXED ASSETS				
Intangible assets			-	3,667
Tangible assets			<u>462</u>	<u>714</u>
			<u>462</u>	<u>4,381</u>
 CURRENT ASSETS				
Stocks		-		7,055
Debtors		6		30,378
Cash at bank and in hand		<u>916</u>		<u>4,083</u>
		<u>922</u>		<u>41,516</u>
CREDITORS: Amounts falling due within one year		<u>7,584</u>		<u>40,440</u>
NET CURRENT (LIABILITIES)/ASSETS			(6,662)	1,076
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(6,200)</u>	<u>5,457</u>
 CAPITAL AND RESERVES				
Called-up equity share capital	3		27,382	27,382
Share premium account			20,618	20,618
Profit and loss account			<u>(54,200)</u>	<u>(42,543)</u>
(DEFICIT)/SHAREHOLDERS' FUNDS			<u>(6,200)</u>	<u>5,457</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 6 October 2010



MISS C J SEALY
Director

Company Registration Number 6471075

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 2010

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 April 2008)

The company ceased trading during the year due to the inability to finance further production and the US dollar exchange rate being unfavourable

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 2010

2 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 February 2009 and 31 January 2010	<u>4,000</u>	<u>756</u>	<u>4,756</u>
DEPRECIATION			
At 1 February 2009	333	42	375
Charge for year	<u>3,667</u>	<u>252</u>	<u>3,919</u>
At 31 January 2010	<u>4,000</u>	<u>294</u>	<u>4,294</u>
NET BOOK VALUE			
At 31 January 2010	<u>-</u>	<u>462</u>	<u>462</u>
At 31 January 2009	<u>3,667</u>	<u>714</u>	<u>4,381</u>

3 SHARE CAPITAL

Authorised share capital

	2010 £	2009 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
27,382 Ordinary shares of £1 each	<u>27,382</u>	<u>27,382</u>	<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.