

Registered Number 06471075

VI Electronics Limited

Abbreviated Accounts

31 January 2012

VI Electronics Limited

Registered Number 06471075

Balance Sheet as at 31 January 2012

	Notes	2012	2011
		£	£
Fixed assets	2		
Tangible		0	212
		<u>0</u>	<u>212</u>
Current assets			
Cash at bank and in hand		0	803
Total current assets		<u>0</u>	<u>803</u>
Creditors: amounts falling due within one year		(6,879)	(7,584)
Net current assets (liabilities)		(6,879)	(6,781)
Total assets less current liabilities		<u>(6,879)</u>	<u>(6,569)</u>
Total net assets (liabilities)		<u>(6,879)</u>	<u>(6,569)</u>
Capital and reserves			
Called up share capital	4	27,382	27,382
Share premium account		20,618	20,618
Profit and loss account		(54,879)	(54,569)
Shareholders funds		<u>(6,879)</u>	<u>(6,569)</u>

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- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 06 July 2012

And signed on their behalf by:

Miss C J Sealy, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2012

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.

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

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.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment 33% straight line

2 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
	£	£	£
Cost or valuation			
At 01 February 2011	<u>4,000</u>	<u>756</u>	<u>4,756</u>
At 31 January 2012	<u>4,000</u>	<u>756</u>	<u>4,756</u>
Depreciation			
At 01 February 2011	4,000	544	4,544
Charge for year	<u> </u>	<u>212</u>	<u>212</u>
At 31 January 2012	<u>4,000</u>	<u>756</u>	<u>4,756</u>
Net Book Value			
At 31 January 2012		0	0

At 31 January 2011

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3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

2012 2011
£ £

Authorised share capital:

100000 Ordinary of £1 each

100,000

100,000

**Allotted, called up and fully
paid:**

27382 Ordinary of £1 each

27,382

27,382