

COMPANY REGISTRATION NUMBER 06471075

VI ELECTRONICS LIMITED
FINANCIAL STATEMENTS
31 JANUARY 2013

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VI ELECTRONICS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2013

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VI ELECTRONICS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The director

Miss C J Sealy

Registered office

11 Mallard Way
Pride Park
Derby
DE24 8GX

Accountants

Sealy Shaw Accountants Ltd
Chartered Certified Accountants
11 Mallard Way
Pride Park
Derby
DE24 8GX

VI ELECTRONICS LIMITED
THE DIRECTOR'S REPORT
YEAR ENDED 31 JANUARY 2013

The director presents her report and the unaudited financial statements of the company for the year ended 31 January 2013

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was supply of MP3 players for the blind and visually impaired

DIRECTOR

The director who served the company during the year was as follows

Miss C J Sealy

SMALL COMPANY PROVISIONS

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

Registered office
11 Mallard Way
Pride Park
Derby
DE24 8GX

Signed by



Miss C J Sealy
Director

Approved by the director on 29/1/13

VI ELECTRONICS LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTOR OF VI ELECTRONICS LIMITED
YEAR ENDED 31 JANUARY 2013

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 31 January 2013, set out on pages 4 to 7

You consider that the company is exempt from an audit under the Companies Act 2006

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

11 Mallard Way
Pride Park
Derby
DE24 8GX
29/1/13

Sealy Shaw
SEALY SHAW ACCOUNTANTS LTD
Chartered Certified Accountants

VI ELECTRONICS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JANUARY 2013

	Note	2013 £	2012 £
TURNOVER		-	-
Administrative expenses		-	310
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>-</u>	<u>(310)</u>
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR		<u>-</u>	<u>(310)</u>

The notes on pages 6 to 7 form part of these financial statements

VI ELECTRONICS LIMITED

BALANCE SHEET

31 JANUARY 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Intangible assets	3	-	-
Tangible assets	4	-	-
		<u>-</u>	<u>-</u>
		-	-
		<u>-</u>	<u>-</u>
CREDITORS: Amounts falling due within one year	5	6,879	6,879
		<u>6,879</u>	<u>6,879</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(6,879)	(6,879)
		<u>(6,879)</u>	<u>(6,879)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	27,382	27,382
Share premium account	8	20,618	20,618
Profit and loss account	9	(54,879)	(54,879)
		<u>(6,879)</u>	<u>(6,879)</u>
DEFICIT		(6,879)	(6,879)
		<u>(6,879)</u>	<u>(6,879)</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 financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on 29/1/13



MISS C J SEALY
Director

Company Registration Number 06471075

The notes on pages 6 to 7 form part of these financial statements

VI ELECTRONICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2013

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

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

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

2 OPERATING LOSS

Operating loss is stated after charging

	2013	2012
	£	£
Director's remuneration	-	-
Depreciation of owned fixed assets	-	212
	<u>-</u>	<u>212</u>

3 INTANGIBLE FIXED ASSETS

	Intellectual Property Rights £
COST	
At 1 February 2012 and 31 January 2013	<u>4,000</u>
AMORTISATION	
At 1 February 2012 and 31 January 2013	<u>4,000</u>
NET BOOK VALUE	
At 31 January 2013	<u>-</u>
At 31 January 2012	<u>-</u>

VI ELECTRONICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2013

4 TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 February 2012 and 31 January 2013	<u>756</u>
DEPRECIATION	
At 1 February 2012 and 31 January 2013	<u>756</u>
NET BOOK VALUE	
At 31 January 2013	<u>-</u>
At 31 January 2012	<u>-</u>

5 CREDITORS Amounts falling due within one year

	2013 £	2012 £
Trade creditors	104	104
Other taxation	1	1
Other creditors	<u>6,774</u>	<u>6,774</u>
	<u>6,879</u>	<u>6,879</u>

6 RELATED PARTY TRANSACTIONS

The company was under the control of Mr A Shaw throughout the current and previous year. Mr Shaw is the majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities.

7 SHARE CAPITAL

Authorised share capital

	2013 £	2012 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid

	2013		2012	
	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>

8 SHARE PREMIUM ACCOUNT

There was no movement on the share premium account during the financial year.

9 PROFIT AND LOSS ACCOUNT

	2013 £	2012 £
Balance brought forward	(54,879)	(54,569)
Loss for the financial year	-	(310)
Balance carried forward	<u>(54,879)</u>	<u>(54,879)</u>

**VI ELECTRONICS LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 JANUARY 2013**

The following pages do not form part of the statutory financial statements

VI ELECTRONICS LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JANUARY 2013

	2013 £	2012 £
OVERHEADS		
Administrative expenses	-	<u>310</u>
LOSS ON ORDINARY ACTIVITIES	<u>-</u>	<u>(310)</u>

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VI ELECTRONICS LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JANUARY 2013

	2013 £	2012 £
ADMINISTRATIVE EXPENSES		
General expenses		
Depreciation	-	212
Financial costs		
Bank charges	-	98
	<u>-</u>	<u>310</u>