

Registered Number 04976936

VERSAN LIMITED

Abbreviated Accounts

31 January 2016

Abbreviated Balance Sheet as at 31 January 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	16,787	18,811
		<u>16,787</u>	<u>18,811</u>
Current assets			
Stocks		18,700	13,100
Debtors		298,031	227,738
Cash at bank and in hand		323,596	134,189
		<u>640,327</u>	<u>375,027</u>
Creditors: amounts falling due within one year		<u>(418,301)</u>	<u>(323,273)</u>
Net current assets (liabilities)		<u>222,026</u>	<u>51,754</u>
Total assets less current liabilities		<u>238,813</u>	<u>70,565</u>
Total net assets (liabilities)		<u>238,813</u>	<u>70,565</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		238,713	70,465
Shareholders' funds		<u>238,813</u>	<u>70,565</u>

- For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 October 2016

And signed on their behalf by:

Y H Wang, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover represents total sales of goods and services, net of value added tax.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 25% on reducing balance

Plant and machinery - 25% on reducing balance

Other accounting policies**Stock**

Stock represents equipment purchased on order before the balance sheet date but not yet installed for customers until the following accounting year. It is valued at cost or net realisable value.

Operating lease

Rental expenses are written to the profit and loss account as they incur.

Pension Scheme

The company operates a defined contribution pension scheme. the asset of the scheme is administrated by an independent pension provider. Payments to the scheme are written off to the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 February 2015	54,354
Additions	3,573
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2016	<u>57,927</u>
Depreciation	
At 1 February 2015	35,543
Charge for the year	5,597
On disposals	-
At 31 January 2016	<u>41,140</u>

Net book values

At 31 January 2016	<u>16,787</u>
At 31 January 2015	<u>18,811</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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