

Unaudited Financial Statements
for the Year Ended 31 March 2016
for
VSENSE LIMITED

Contents of the Financial Statements
for the Year Ended 31 March 2016

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

VSENSE LIMITED

Company Information
for the Year Ended 31 March 2016

DIRECTORS: S P Millier
Dr Z Tang

SECRETARY: Dr Z Tang

REGISTERED OFFICE: 4 Sudley Road
Bognor Regis
West Sussex
PO21 1EU

REGISTERED NUMBER: 06183520 (England and Wales)

ACCOUNTANTS: Adams Beeny Limited
Chartered Certified Accountants
4 Sudley Road
Bognor Regis
West Sussex
PO21 1EU

Statement of Financial Position
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	4		3,333		2,746
CURRENT ASSETS					
Debtors: amounts falling due within one year	5	8,785		-	
Cash at bank		<u>631</u>		<u>563</u>	
		9,416		563	
CREDITORS					
Amounts falling due within one year	6	<u>14,083</u>		<u>5,082</u>	
NET CURRENT LIABILITIES			<u>(4,667)</u>		<u>(4,519)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,334)</u>		<u>(1,773)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>(1,434)</u>		<u>(1,873)</u>
SHAREHOLDERS' FUNDS			<u>(1,334)</u>		<u>(1,773)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Statement of Financial Position - continued
31 March 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 December 2016 and were signed on its behalf by:

S P Millier - Director

Notes to the Financial Statements
for the Year Ended 31 March 2016

1. STATUTORY INFORMATION

Vsense Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2015	8,528
Additions	1,698
At 31 March 2016	<u>10,226</u>
DEPRECIATION	
At 1 April 2015	5,782
Charge for year	1,111
At 31 March 2016	<u>6,893</u>
NET BOOK VALUE	
At 31 March 2016	<u>3,333</u>
At 31 March 2015	<u>2,746</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31.3.16	31.3.15	
		£	£	
Trade debtors		<u>8,785</u>	<u>-</u>	
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31.3.16	31.3.15	
		£	£	
Taxation and social security		2,277	695	
Other creditors		<u>11,806</u>	<u>4,387</u>	
		<u>14,083</u>	<u>5,082</u>	
7. CALLED UP SHARE CAPITAL				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.16	31.3.15
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
8. RESERVES				
				Retained earnings
				£
At 1 April 2015				(1,873)
Profit for the year				<u>439</u>
At 31 March 2016				<u>(1,434)</u>
9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES				
The following advances and credits to directors subsisted during the years ended 31 March 2016 and 31 March 2015:				
		31.3.16	31.3.15	
		£	£	
S P Millier and Dr Z Tang				
Balance outstanding at start of year		(2,923)	-	
Amounts advanced		8,266	-	
Amounts repaid		(16,120)	(2,923)	
Amounts written off		-	-	
Amounts waived		-	-	
Balance outstanding at end of year		<u>(10,777)</u>	<u>(2,923)</u>	

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

10. FIRST YEAR ADOPTION

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- not to apply the requirements of Section 19 Business Combinations and Goodwill;
- not to apply the requirements of Section 26 Share-based Payment;
- to measure fair value at date of transition to FRS 102 and use as deemed cost on:
 - an item of property, plant and equipment;
 - an investment property;
 - an intangible asset which meets the recognition criteria and criteria for revaluation in Section 18 Intangible Assets other than Goodwill;
- to use a previous GAAP revaluation as deemed cost on:
 - an item of property, plant and equipment;
 - an investment property;
- to measure investment in subsidiaries, associates and joint ventures at cost determined in accordance with Section 9 Consolidated and Separate Financial Statements, Section 14 Investments in Associates or Section 15 Investments in Joint Ventures; deemed cost;
- not to apply the requirement of paragraph 22.13 in respect of compound financial instruments;
- not to apply the requirements of paragraphs 34.12E to 34.16A in respect of service concession agreements;
- to take elections available for extractive activities;
- to determine existence of leases on basis of existing facts and circumstances;
- to measure decommissioning liabilities included in cost of property, plant and equipment at date of transition to FRS 102;
- to retain accounting policies for reported assets, liabilities and equity measurement at date of transition to FRS 102 for dormant companies;
- to measure carrying amount of deferred development costs at date of transition to FRS 102 as deemed cost;
- to treat date of transition to FRS 102 as date on which capitalisation of borrowing costs commences;
- not to apply the requirements of paragraphs 20.15A to 20.25A in respect of lease incentives;
- to measure assets and liabilities of subsidiaries, associates and joint ventures at the carrying amounts that would be included in the parent's consolidated financial statements; carrying amounts required by FRS 102 other than those that would be included in the parent's consolidated financial statements;
- to designate previously recognised financial instruments at fair value through profit or loss provided criteria in paragraph 11.14b are met at date of transition to FRS 102.

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 1072 of the Companies Act 2006.