Registered number: 08875879

# **V-SYS LIMITED**

**ABBREVIATED ACCOUNTS** 

FOR THE YEAR ENDED 31 MARCH 2016

# V-SYS LIMITED REGISTERED NUMBER: 08875879

# ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2016

			2016		2015
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	2		675		-
CURRENT ASSETS					
Stocks		3,250		-	
Debtors		2,000		4,500	
Cash at bank		1,773	<u>-</u>	1,009	
		7,023		5,509	
CREDITORS: amounts falling due within one		(04.957)		(40,000)	
year		(24,857)		(43,929)	
NET CURRENT LIABILITIES			(17,834)		(38,420)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(17,159)</u>		(38,420)
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			(17,161)		(38,422)
SHAREHOLDERS' DEFICIT			(17,159)		(38,420)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 19 December 2016.

# Michael Vieyra

Director

The notes on page 2 form part of these financial statements.

#### **V-SYS LIMITED**

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year , exclusive of Value Added Tax and trade discounts.

### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 25% straight line

### 1.4 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### 2. TANGIBLE FIXED ASSETS

			4
	Cost		
	At 1 April 2015		-
	Additions		900
	At 31 March 2016		900
	Depreciation		
	At 1 April 2015		-
	Charge for the year		225
	At 31 March 2016		225
	Net book value		
	At 31 March 2016		<u>675</u>
	At 31 March 2015		<del>-</del>
3.	SHARE CAPITAL		
-	**************************************	2016	2015
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2

£

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