REGISTERED NUMBER: 01830061 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

Vitech Scientific Limited

# Contents of the Abbreviated Accounts for the Year Ended 31 December 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

# **Vitech Scientific Limited**

# Company Information for the Year Ended 31 December 2012

DIRECTORS: P J Hooper A R Garratt J S Smith SECRETARY: Mrs E D Hooper **REGISTERED OFFICE:** Unit 14 **Huffwood Trading Estate** Partridge Green Horsham West Sussex RH13 8AU **REGISTERED NUMBER:** 01830061 (England and Wales) **ACCOUNTANTS:** Paul Steele Limited Chartered Accountants 18 Newport Street Tiverton Devon EX16 6NL

# **Abbreviated Balance Sheet**

31 December 2012

		2012		2011	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		17,742		27,228
CURRENT ASSETS					
Stocks		279,925		269,443	
Debtors		264,828		294,021	
Cash at bank and in hand		762,505		638,767	
Cush at bank and in hand		1,307,258		1,202,231	
CREDITORS		1,507,250		1,202,231	
Amounts falling due within one year	3	652,784		626,979	
NET CURRENT ASSETS			654,474		575,252
TOTAL ASSETS LESS CURRENT					
LIABILITIES			672,216		602,480
					,
CREDITORS					
Amounts falling due after more than one					
year	3		4,094		7,452
NET ASSETS			668,122		595,028
CAPITAL AND RESERVES					
Called up share capital	4		70		70
Capital redemption reserve			35		35
Profit and loss account			668,017		594,923
SHAREHOLDERS' FUNDS			668,122		595,028

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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
- (b) 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 8 April 2013 and were signed on its behalf by:

P J Hooper - Director

# **Notes to the Abbreviated Accounts**

for the Year Ended 31 December 2012

### 1. ACCOUNTING POLICIES

### Accounting convention

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).

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc

- 25% on reducing balance

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred tax

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

### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

## Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

# Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

# 2. TANGIBLE FIXED ASSETS

	Total
	${\mathfrak L}$
COST	
At 1 January 2012	64,032
Additions	958
Disposals	(9,800)
At 31 December 2012	55,190
DEPRECIATION	
At 1 January 2012	36,804
Charge for year	6,816
Eliminated on disposal	(6,172)
At 31 December 2012	37,448
NET BOOK VALUE	
At 31 December 2012	17,742
At 31 December 2011	27,228

# Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2012

# 3. CREDITORS

Creditors include an amount of £ 7,151 (2011 - £ 13,332 ) for which security has been given.

# 4. CALLED UP SHARE CAPITAL

Allotted, issue	ed and fully paid:			
Number:	Class:	Nominal	2012	2011
		value:	£	£
70	Ordinary Shares	£1	70_	70

# 5. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 December 2012 and 31 December 2011:

	2012	2011
	£	£
J S Smith		
Balance outstanding at start of year	5,000	5,000
Amounts repaid	-	-
Balance outstanding at end of year	<del>_</del>	5,000

# 6. ULTIMATE CONTROLLING PARTY

The company is controlled by PJ Hooper.

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.