

Vitech Scientific Limited

Incorporated on 4th July 1984

**Abbreviated unaudited financial Statements
for the year ended
31st December 2009**

**Company number 1830061
(England & Wales)**



Paul Steele Limited
Chartered Accountants
18 Newport Street, Tiverton, Devon, EX16 6NL

48

Vitech Scientific Limited

Company number 1830061

Balance Sheet

as at 31st December 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	2	27,691	32,301
Current assets			
Stocks		279,502	262,107
Debtors		314,670	209,052
Cash at bank and in hand		255,730	59,613
		<u>849,902</u>	<u>530,772</u>
Creditors:			
amounts falling due within one year	3	<u>559,258</u>	<u>440,299</u>
Net current assets		<u>290,644</u>	<u>90,473</u>
Total assets less current liabilities		<u>318,335</u>	<u>122,774</u>
Creditors:			
amounts falling due after more than one year	4	6,216	7,477
Provisions for liabilities		<u>-</u>	<u>891</u>
		<u>6,216</u>	<u>8,368</u>
Net assets		<u><u>312,119</u></u>	<u><u>114,406</u></u>
Capital and reserves			
Share capital	5	70	70
Revenue reserve		312,014	114,301
Capital redemption reserve		35	35
		<u><u>312,119</u></u>	<u><u>114,406</u></u>

In approving these financial statements as directors of the company we hereby confirm

a) For the year ending 31st December 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

b) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

c) The directors acknowledge their responsibilities for

ensuring that the company keeps accounting records which comply with s386 of the Companies Act 2006, and

preparing accounts which give a true and fair view of the state of the company's affairs as at the end of its financial year and of its profit or loss for the year in accordance with the requirements of s396, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

The accounts were approved by the Board on 24th February 2010



PJ Hooper

Vitech Scientific Limited
Notes to the financial statements
for the year ended 31st December 2009

1 Accounting policies

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)

Accounting basis and standards

Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost less estimated residual value, of each asset over its expected useful life as follows:

Motor vehicles	25% reducing balance basis
Office equipment	25% reducing balance basis

Turnover

Turnover represents the invoiced value of goods sold and services provided net of value added tax and trade discounts.

Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction

Assets and liabilities in foreign currencies are translated into sterling at rates of exchange ruling at the end of the financial year. All exchange differences are dealt with in the profit and loss account.

Stock and work in progress

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

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

Deferred taxation

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

Deferred tax is measured at the average rates that are expected to apply in the periods in which the timing differences are expected to reverse. Deferred tax liabilities and assets are not discounted.

Vitech Scientific Limited
Notes to the abbreviated financial statements cont.
for the year ended 31st December 2009

2 Tangible assets

	£
Cost or valuation	
1st January 2009	93,144
Additions	10,394
Disposals	(22,350)
31st December 2009	<u>81,188</u>
Depreciation	
1st January 2009	60,843
Charge for the year	7,720
Disposals	(15,066)
31st December 2009	<u>53,497</u>
Net book value	
31st December 2009	<u>27,691</u>
31st December 2008	<u>32,301</u>

Fixed assets net book value includes an amount of £19,217 (2008 - £19,307) in respect of assets held under finance leases.

3 Creditors: amounts falling due within one year

2009	2008
£	£

The following secured items are included in creditors due within one year:

Obligations under finance leases and hire purchase contracts	<u>9,158</u>	<u>8,912</u>
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4 Creditors: amounts falling due after more than one year

2009	2008
£	£

The following secured items are included in creditors due after more than one year

Obligations under finance leases and hire purchase contracts	<u>6,216</u>	<u>7,477</u>
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Vitech Scientific Limited
Notes to the abbreviated financial statements cont.
for the year ended 31st December 2009

5 Share capital

	2009 £	2008 £
Authorised Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Called up, allotted and fully paid. Ordinary shares of £1 each	<u>70</u>	<u>70</u>

The company is controlled by PJ Hooper

6 Directors' loans

Included in other debtors are the following loans:

	1st January 2009	Maximum outstanding in year	31st December 2009
JS Smith	<u>-</u>	<u>5,000</u>	<u>5,000</u>