

Registered Number 03446195

Circuitvision Limited

Abbreviated Accounts

31 March 2012

Circuitvision Limited

Registered Number 03446195

Company Information

Registered Office:

Office 8 Marcus House
Park Hall Business Village
Longton
Stoke on Trent
Staffordshire
ST3 5XA

Circuitvision Limited

Registered Number 03446195

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	2,410	930
		<u>2,410</u>	<u>930</u>
Current assets			
Debtors		9,168	21,267
Cash at bank and in hand		51,463	30,904
Total current assets		<u>60,631</u>	<u>52,171</u>
Creditors: amounts falling due within one year	3	(56,282)	(50,156)
Net current assets (liabilities)		4,349	2,015
Total assets less current liabilities		<u>6,759</u>	<u>2,945</u>
Creditors: amounts falling due after more than one year	3	0	(276)
Total net assets (liabilities)		<u>6,759</u>	<u>2,669</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		6,659	2,569
Shareholders funds		<u>6,759</u>	<u>2,669</u>

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- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 05 July 2012

And signed on their behalf by:

M Lloyd, Director

G B McCall, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

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Accounting policies**Basis of preparing the financial statements**

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the circumstances outlined in the note Future Trading and the Current Economic Environment.

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 is stated net of VAT and trade discounts. Turnover from the supply of services represents the value of services provided under contracts, to the extent that there is a right to consideration and is recorded at the value of the consideration due.

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 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.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Fixtures and fittings	20% on cost

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Tangible fixed assets

Cost

Total
£

At 01 April 2011	110,152
Additions	2,627
Disposals	<u>(30,699)</u>
At 31 March 2012	<u>82,080</u>

Depreciation

At 01 April 2011	109,222
Charge for year	1,147
On disposals	<u>(30,699)</u>
At 31 March 2012	<u>79,670</u>

Net Book Value

At 31 March 2012	2,410
At 31 March 2011	<u>930</u>

3 Creditors

	2012	2011
	£	£
Secured Debts	0	3,593

4 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 Transactions with directors

M Lloyd had a loan during the year. The balance at 31 March 2012 was £- (1 April 2011 - £898), £5,200 was advanced and £6,098 was repaid during the year. G B McCall had a loan during the year. The balance at 31 March 2012 was £4,608 (1 April 2011 - £12,000), £10,195 was advanced and £17,587 was repaid during the year. The loans are unsecured, due on demand and interest is charged at 0% per annum.

Future trading and the

6 **current economic
environment**

Despite uncertain economic conditions, the company has increased sales and profitability. After due consideration the directors expect the company to meet its day to day working capital requirements without any external finance facilities. As a result the going concern basis of accounting has been adopted.