

Company Registration No: 3696143 (England and Wales)

**VELOSI CERTIFICATION BUREAU LTD**

***AMENDED ACCOUNTS***

**FOR THE YEAR ENDED 30 JUNE 2003**



# VELOSI CERTIFICATION BUREAU LTD

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# VELOSI CERTIFICATION BUREAU LTD

## ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2003

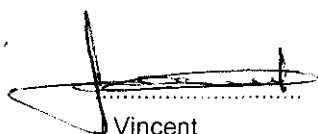
	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Tangible assets	2		9,533		10,560
<b>Current assets</b>					
Debtors		112,703		46,597	
Cash at bank and in hand		14,000		301	
		<u>126,703</u>		<u>46,898</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(215,515)</u>		<u>(94,513)</u>	
<b>Net current liabilities</b>			<u>(88,812)</u>		<u>(47,615)</u>
<b>Total assets less current liabilities</b>			<u>(79,279)</u>		<u>(37,055)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss account			<u>(79,280)</u>		<u>(37,056)</u>
<b>Shareholders' funds - equity interests</b>			<u>(79,279)</u>		<u>(37,055)</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 22/4/04



Vincent  
Director

# VELOSI CERTIFICATION BUREAU LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The directors consider the company to be a going concern, notwithstanding the net current liability of £84,766 (2002: £37,055) and the trading loss of £47,712. The director of the company is committed to the continued support of the company.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable accounting standards.

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% on cost
Fixtures, fittings & equipment	33% on cost

#### **1.5 Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

#### **1.6 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **1.7 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# VELOSI CERTIFICATION BUREAU LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2003

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 July 2002	16,496
Additions	3,485
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At 30 June 2003	19,981
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<b>Depreciation</b>	
At 1 July 2002	5,936
Charge for the year	4,512
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At 30 June 2003	10,448
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<b>Net book value</b>	
At 30 June 2003	9,533
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At 30 June 2002	10,560
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### 3 Share capital

	2003 £	2002 £
<b>Authorised</b>		
100 Ordinary Shares of £1 each	100	100
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
1 Ordinary Shares of £1 each	1	1
	<hr/>	<hr/>

### 4 Control

The company is controlled by J Vincent by virtue of his interest in the share capital of the company.