

Registered Number 03909684

VITA NUOVA HOLDINGS LIMITED

Abbreviated Accounts

28 February 2016

Abbreviated Balance Sheet as at 28 February 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	-	302
Investments	4	9,226	9,226
		<u>9,226</u>	<u>9,528</u>
Current assets			
Stocks		-	-
Debtors		6	81
Cash at bank and in hand		118	3,845
		<u>124</u>	<u>3,926</u>
Creditors: amounts falling due within one year		<u>(43,632)</u>	<u>(44,418)</u>
Net current assets (liabilities)		<u>(43,508)</u>	<u>(40,492)</u>
Total assets less current liabilities		<u>(34,282)</u>	<u>(30,964)</u>
Total net assets (liabilities)		<u>(34,282)</u>	<u>(30,964)</u>
Capital and reserves			
Called up share capital	5	15,692	15,692
Share premium account		640,192	640,192
Profit and loss account		(690,166)	(686,848)
Shareholders' funds		<u>(34,282)</u>	<u>(30,964)</u>

- For the year ending 28 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 November 2016

And signed on their behalf by:

Dr C H Forsyth, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

The company is exempt from the requirement to produce consolidated financial statements by virtue of Section 398 of the Companies Act 2006. These financial statements present information about the company as an individual undertaking, and not about its group.

Turnover policy

Turnover represents the amounts (excluding Value Added Tax) derived from the provision of goods and services to customers.

Revenue is recognised on dispatch in the case of packaged operating system products, or in proportion to the work done in the case of technical services, consulting and training.

Tangible assets depreciation policy

Depreciation is provided to write off the cost less estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Office Equipment: 5 years (20% per annum)

Intangible assets amortisation policy

Intangible fixed assets purchased separately from a business are capitalised at their cost.

Licences purchased by the company are amortised to nil by equal annual instalments over 5 years.

Valuation information and policy

Purchased goodwill (representing the excess of the fair value of the consideration given over the fair value of the separable net assets acquired) arising on business combinations in respect of acquisitions is capitalised. Positive goodwill is amortised to nil by equal annual instalments over its estimated useful life.

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains and losses on translation are included in the profit and loss account.

Other accounting policies

Deferred tax is recognised without discounting, in respect of all timing differences between the

treatment of certain items

for taxation and accounting purposes which have arisen but not reversed by the balance sheet date.

Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a

binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets

have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

2 Intangible fixed assets

	£
Cost	
At 1 March 2015	27,847
Additions	0
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2016	<u>27,847</u>
Amortisation	
At 1 March 2015	27,847
Charge for the year	-
On disposals	-
At 28 February 2016	<u>27,847</u>
Net book values	
At 28 February 2016	<u>0</u>
At 28 February 2015	<u>0</u>

Licences are amortised over 5 years, being the period until the expiry of the legal rights.

3 Tangible fixed assets

	£
Cost	
At 1 March 2015	39,768
Additions	0
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2016	<u>39,768</u>
Depreciation	
At 1 March 2015	39,466
Charge for the year	302
On disposals	-
At 28 February 2016	<u>39,768</u>
Net book values	
At 28 February 2016	<u>0</u>

4 Fixed assets Investments

Vita Nuova Holdings Limited holds 100% of the ordinary shares of its subsidiary Vita Nuova Limited (incorporated in England and Wales), with a net book value at 29th February 2016 of £9,226 (2015: £9,226).

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1,350,000 Common shares shares of £0.006188 each	8,354	8,354
685,959 Series A preferred shares of £0.006187 each	4,244	4,244
500,000 Series B preferred shares shares of £0.006188 each	3,094	3,094

Each convertible preferred share carries a number of votes equal to the number of Common shares into which it is convertible.

Each preferred share is convertible to a number of common shares equal to the consideration paid for each preferred share

divided by the average consideration paid for each of the common shares.

Conversion is at the option of the holders of the preferred shares and may be exercised at any time.

On liquidation the assets of the company available for distribution shall be applied as follows, paying the holders of the preferred

shares the sum of \$1.00 per share, paying any unpaid fixed dividend, the balance of the assets in proportion to the share holding.

The company is controlled by any two of the three holders of ordinary shares acting in concert.

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