

COMPANY NUMBER:
04155262

VEETECH LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

THE SOUTHILL PARTNERSHIP LIMITED
CHARTERED ACCOUNTANTS
SOUTHILL
CORNBURY PARK
CHARLBURY
OXFORDSHIRE
OX7 3EW

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VEETECH LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

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COMPANY NUMBER:04155262

VEETECH LIMITED


ABBREVIATED BALANCE SHEET AT 31 MARCH 2011

	Note	2011	2010
		£	£
Fixed assets			
Tangible Assets	2	1,256	1,675
Current assets			
Debtors		7,950	6,541
Cash at bank and in hand		43,826	40,719
		<u>51,776</u>	<u>47,260</u>
Creditors			
Due within one year		<u>(43,489)</u>	<u>(39,493)</u>
Net current assets		<u>8,287</u>	<u>7,767</u>
Total assets less current liabilities and net assets		<u>9,543</u>	<u>9,442</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		9,443	9,342
Shareholders' funds		<u>9,543</u>	<u>9,442</u>

For the year ending 31 March 2011 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 director acknowledges his responsibility 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 of directors on 17 August 2011 and signed on its behalf


M W Liddament

The annexed notes form part of these financial statements

VEETECH LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

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

Cashflow statement

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

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Computer equipment - 25 % reducing balance

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Deferred tax is not provided on timing differences arising from the evaluation of fixed assets where there is no commitment to sell the asset

VEETECH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2011

2 Tangible fixed assets

	Total £
Cost	
At 1 April 2010	8,043
	<hr/>
At 31 March 2011	8,043
	<hr/>
Depreciation	
At 1 April 2010	6,368
Charge for the year	419
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At 31 March 2011	6,787
	<hr/>
Net book value	
At 31 March 2011	1,256
	<hr/> <hr/>
At 31 March 2010	1,675
	<hr/> <hr/>

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100
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4 Transactions with directors and officers

The company is controlled by the director. As at the balance sheet date, the company's indebtedness to its directors was £35,431.