

Registration number 5582738

Value Works E-Trade Limited

Abbreviated accounts

for the year ended 31 December 2009

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Value Works E-Trade Limited

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Value Works E-Trade Limited

**Abbreviated balance sheet
as at 31 December 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		347,144		258,009
Tangible assets	2		24,790		6,450
			<u>371,934</u>		<u>264,459</u>
Current assets					
Debtors		166,279		147,720	
Cash at bank and in hand		59,535		72,648	
		<u>225,814</u>		<u>220,368</u>	
Creditors: amounts falling due within one year		<u>(245,972)</u>		<u>(175,786)</u>	
Net current (liabilities)/assets			<u>(20,158)</u>		<u>44,582</u>
Total assets less current liabilities			351,776		309,041
Provisions for liabilities			<u>(38,516)</u>		<u>(25,357)</u>
Net assets			<u>313,260</u>		<u>283,684</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			313,160		283,584
Shareholders' funds			<u>313,260</u>		<u>283,684</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Value Works E-Trade Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2009 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 29 March 2010 and signed on its behalf by



A Bell
Director

Registration number 5582738

The notes on pages 3 to 4 form an integral part of these financial statements.

Value Works E-Trade Limited

Notes to the abbreviated financial statements for the year ended 31 December 2009

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Developed Software

Expenditure on developed software is capitalised when the company is able to demonstrate the following the technical feasibility of the resulting asset, the ability and intention to complete the development and use it, how the asset will generate probable future economic benefits, and the ability to measure reliably the expenditure attributable to the asset during its development

Development costs not meeting this criteria are written off as incurred

Further expenditure on maintaining and improving developed software which is in use is written off as incurred

Capitalised expenditure on developed software is amortised over the useful economic life (5 years) once the related software product has come in to use

1.4 Tangible fixed assets and depreciation

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

Plant and machinery - 33% straight line

1.5. Deferred taxation

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

Value Works E-Trade Limited

Notes to the abbreviated financial statements for the year ended 31 December 2009

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 2009	387,998	8,674	396,672
Additions	138,489	27,419	165,908
At 31 December 2009	<u>526,487</u>	<u>36,093</u>	<u>562,580</u>
Depreciation and Provision for diminution in value			
At 1 January 2009	129,989	2,224	132,213
Charge for year	49,354	9,079	58,433
At 31 December 2009	<u>179,343</u>	<u>11,303</u>	<u>190,646</u>
Net book values			
At 31 December 2009	<u>347,144</u>	<u>24,790</u>	<u>371,934</u>
At 31 December 2008	<u>258,009</u>	<u>6,450</u>	<u>264,459</u>
3. Share capital		2009 £	2008 £
Authorised			
1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
Equity Shares			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>