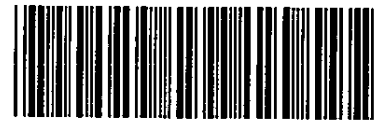


Company Registration No. 05969582 (England and Wales)

V2 ASSET MANAGEMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

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V2 ASSET MANAGEMENT LIMITED

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V2 ASSET MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2	387,517		415,518	
Investments	2	686,987		686,987	
		<u>1,074,504</u>		<u>1,102,505</u>	
Current assets					
Debtors		204,721		277,856	
Cash at bank and in hand		20,053		91,902	
		<u>224,774</u>		<u>369,758</u>	
Creditors amounts falling due within one year		<u>(1,047,019)</u>		<u>(1,084,326)</u>	
Net current liabilities		<u>(822,245)</u>		<u>(714,568)</u>	
Total assets less current liabilities		<u>252,259</u>		<u>387,937</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		252,159		387,837	
Shareholders' funds		<u>252,259</u>		<u>387,937</u>	

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 20 December 2010


Mr Ramesh Vala
Director

Company Registration No. 05969582

V2 ASSET MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

1.1 Accounting convention

The financial statements 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 amounts receivable for goods and services net of VAT

1.3 Tangible fixed assets and depreciation

Tangible fixed assets and depreciation 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

Land and buildings Leasehold	Nil
Fixtures, fittings & equipment	20% on reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Going concern

After making enquiries, the directors have formed a judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason the directors continue to adopt the going concern basis in preparing the financial statements.

V2 ASSET MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2009	509,503	686,987	1,196,490
Additions	14,845	-	14,845
At 31 March 2010	524,348	686,987	1,211,335
Depreciation			
At 1 April 2009	93,985	-	93,985
Charge for the year	42,846	-	42,846
At 31 March 2010	136,831	-	136,831
Net book value			
At 31 March 2010	387,517	686,987	1,074,504
At 31 March 2009	415,518	686,987	1,102,505

3 Share capital

	2010	2009
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 Related party relationships and transactions

During the year, the shareholders provided loans to the company and the balance due to the shareholders at the year end are £235,479 (2009 £310,326) Loans are unsecured and interest free