

Registered Number: 06618493

England and Wales

Vex Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 30 June 2011

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Vex Limited
Abbreviated Balance Sheet
As at 30 June 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	3,780	-
		<u>3,780</u>	<u>-</u>
Current assets			
Stocks		31,900	-
Debtors	3	24,164	-
Cash at bank and in hand		98,995	1,000
		<u>155,059</u>	<u>1,000</u>
Creditors: amounts falling due within one year		(7,297)	-
Net current assets		<u>147,762</u>	<u>1,000</u>
Total assets less current liabilities		151,542	1,000
Creditors' amounts falling due after more than one year		(139,000)	-
Provisions for liabilities		(756)	-
Net assets		<u>11,786</u>	<u>1,000</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		10,786	-
Shareholders funds		<u>11,786</u>	<u>1,000</u>


For the year ended 30 June 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director responsibilities

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 2) The director acknowledges his 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

Signed on behalf of the board of directors


 Mr B Hingeley
 Director

Date approved by the board 21 March 2012

Vex Limited
Notes to the Abbreviated Financial Statements
For the year ended 30 June 2011

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

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

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations

Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. 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 basis:

Plant and Machinery	20% per annum on cost
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Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
Additions	3,937
At 30 June 2011	<u>3,937</u>
Depreciation	
Charge for year	157
At 30 June 2011	<u>157</u>
Net book values	
At 30 June 2011	<u><u>3,780</u></u>

3 Debtors.

Debtors include an amount of £21402 (2010: £0) falling due after more than one year.

Vex Limited
Notes to the Abbreviated Financial Statements
For the year ended 30 June 2011

4 Share capital

	2011	2010
	£	£
Allotted called up and fully paid		
1,000 Ordinary shares of £1.00 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>