

Registered Number 07100322

Vadel Limited

Abbreviated Accounts

31 March 2016

Vadel Limited

Registered Number 07100322

Balance Sheet as at 31 March 2016

| | Notes | 2016 | 2015 |
|--|-------|------------------|----------------|
| | | £ | £ |
| Fixed assets | 2 | | |
| Intangible | | 1,316,769 | 0 |
| Tangible | | 64,960 | 20,097 |
| | | <u>1,381,729</u> | <u>20,097</u> |
| Current assets | | | |
| Debtors | | 50,013 | 201,455 |
| Cash at bank and in hand | | 28,998 | 3,947 |
| Total current assets | | <u>79,011</u> | <u>205,402</u> |
| Creditors: amounts falling due within one year | | (209,967) | (100,936) |
| Net current assets (liabilities) | | (130,956) | 104,466 |
| Total assets less current liabilities | | <u>1,250,773</u> | <u>124,563</u> |
| Creditors: amounts falling due after more than one year | 3 | (793,636) | (122,202) |
| Provisions for liabilities | | (62,394) | (2,090) |
| Total net assets (liabilities) | | <u>394,743</u> | <u>271</u> |

Capital and reserves

| | | | |
|-------------------------|---|---------|-----|
| Called up share capital | 4 | 2 | 2 |
| Profit and loss account | | 394,741 | 269 |

Shareholders funds

394,743

271

- a. For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 February 2017

And signed on their behalf by:

Dr Sivakumaran, Director

Mrs V De Souza, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2016

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-10 years straight line

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where

the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | | |
|---------------------|--------|------------------|
| Plant & Machinery | 25% | Reducing Balance |
| Fixtures & Fittings | 25% | Reducing Balance |
| Motor Vehicles | 25% | Reducing Balance |
| Office Equipment | 33.33% | Reducing Balance |

2 Fixed Assets

| | Intangible Assets | Tangible Assets | Total |
|-----------------------|----------------------|--------------------|------------------|
| Cost or valuation | £ | £ | £ |
| At 01 April 2015 | 220,230 | 70,137 | 290,367 |
| Additions | 1,362,175 | 64,572 | 1,426,747 |
| Disposals | (220,230) | (52,112) | (272,342) |
| At 31 March 2016 | <u>1,362,175</u> | <u>82,597</u> | <u>1,444,772</u> |
| Depreciation | | | |
| At 01 April 2015 | 220,230 | 50,040 | 270,270 |
| Charge for year | 45,406 | 7,306 | 52,712 |
| On disposals | (220,230) | (39,709) | (259,939) |
| At 31 March 2016 | <u>45,406</u> | <u>17,637</u> | <u>63,043</u> |
| Net Book Value | | | |
| At 31 March 2016 | 1,316,769 | 64,960 | 1,381,729 |
| At 31 March 2015 | <u>0</u> | <u>20,097</u> | <u>20,097</u> |

3 Creditors: amounts falling due after more than one year

4 Share capital

| | 2016 | 2015 |
|--|------|------|
| | £ | £ |
| Allotted, called up and fully paid: | | |
| 2 Ordinary of £1 each | 2 | 2 |

5 Related party disclosures

The company was under the control of Dr Sivakumaran and Mrs V De Souza throughout the current period. During the year the company paid dividends of £48,000 (2015 - £47,000) to the directors. At the year end the company owed £37,306 (2015 - £79,386) to the directors. The balance owing to the directors is interest free and repayable on demand. During the year the company lent a further £1,400 to Dhelve Limited a company under the joint control of the directors. The total balance outstanding is £37,222 (2015 - £35,822) The company owed £60,000 to Helpdart Limited, a company controlled by Dr Sivakumaran, a director of the company. The loan is interest free. During the year the company was repaid £480 from Whitening Quick Limited, a company controlled by Dr Sivakumaran, a director of the company. The total balance owing is £71,722 (2015 - £72,202). No other transactions with related parties were undertaken such as are required to be disclosed under the FRSSE.