

Registered number
08661937

Vekt Limited
Report and Accounts

31 March 2017

THURSDAY



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A20 08/06/2017 #144

COMPANIES HOUSE

Vekt Limited**Registered number:** 08661937**Statement of financial position
as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	868	2,539
Current assets			
Debtors	4	19,454	24,650
Cash at bank and in hand		14,363	2,612
		<u>33,817</u>	<u>27,262</u>
Creditors: amounts falling due within one year	5	(32,136)	(27,711)
Net current assets/(liabilities)		<u>1,681</u>	<u>(449)</u>
Net assets		<u>2,549</u>	<u>2,090</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		2,449	1,990
Shareholders' funds		<u>2,549</u>	<u>2,090</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The statement of income and retained earnings has not been delivered to the Registrar of Companies.



C Richardson
Director

Approved by the board on 26 May 2017

Vekt Limited
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard). This is the first year in which the financial statements have been prepared under FRS102 with the transition date being 1 April 2016. There are no transitional adjustments required in changing from FRSSE.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover is earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 3 years
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Deferred tax is not recognised in respect of timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments as it is considered not material to the true and fair view of the financial statements.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Vekt Limited
Notes to the Accounts
for the year ended 31 March 2017

2 Employees	2017 Number	2016 Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Fittings, tools and equipment £
Cost	
At 1 April 2016	<u>5,403</u>
At 31 March 2017	<u>5,403</u>
Depreciation	
At 1 April 2016	2,864
Charge for the year	<u>1,671</u>
At 31 March 2017	<u>4,535</u>
Net book value	
At 31 March 2017	<u>868</u>
At 31 March 2016	<u>2,539</u>

4 Debtors	2017 £	2016 £
Trade debtors	17,100	15,018
Other debtors	<u>2,354</u>	<u>9,632</u>
	<u>19,454</u>	<u>24,650</u>

5 Creditors: amounts falling due within one year	2017 £	2016 £
Corporation tax	23,895	21,612
Other taxes and social security costs	6,487	4,999
Other creditors	<u>1,754</u>	<u>1,100</u>
	<u>32,136</u>	<u>27,711</u>

6 Other information

Vekt Limited is a private company limited by shares and incorporated in England. Its registered office is:
 39 Nassau Road
 Barnes
 London
 SW13 9QF