

Registered Number: 06153564

England and Wales

Footagevault Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 July 2013

Footagevault Limited  
Abbreviated Balance Sheet  
As at 31 July 2013

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	2	-	1,242
		-	<b>1,242</b>
<b>Current assets</b>			
Debtors		3,500	3,538
Cash at bank and in hand		5,999	10,143
		<b>9,499</b>	<b>13,681</b>
<b>Creditors: amounts falling due within one year</b>		(5,736)	(30,176)
<b>Net current assets</b>		<b>3,763</b>	<b>(16,495)</b>
<b>Total assets less current liabilities</b>		<b>3,763</b>	<b>(15,253)</b>
<b>Net assets/liabilities</b>		<b>3,763</b>	<b>(15,253)</b>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		3,762	(15,254)
<b>Shareholders funds</b>		<b>3,763</b>	<b>(15,253)</b>

For the year ended 31 July 2013 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

---

Dr C Riley Director

Date approved by the board: 30 April 2014

Footagevault Limited  
Notes to the Abbreviated Financial Statements  
For the year ended 31 July 2013

**1 Accounting Policies**

**Basis of accounting**

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

**Going Concern**

The ability of the company to continue to trade has been severely hampered a result of a dispute with a business partner who has disabled the company's website for a period of time. Since the Balance Sheet date the company has continued to trade, albeit on a much reduced basis. In view of this, the director considers that the going concern basis is not appropriate. The director is attempting to negotiate to resolve the dispute but to date this has not proved successful. As a consequence it has been necessary to reclassify the fixed assets as current assets and to reduce their value to their recoverable amount. It has also been necessary to reduce the trade debtors to what in the director's opinion is their recoverable amount on the assumption that agreement cannot be reached. The company is dependant on the continued support of the director.

**Turnover**

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

**Tangible fixed assets**

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

Equipment	25% Reducing balance
-----------	----------------------

However, in the light of the cessation of trade, the company's Tangible Fixed Assets have been revalued to liquidation value and reclassified as current assets in line with the reclassification of the company to being no longer a going concern.

Footagevault Limited  
Notes to the Abbreviated Financial Statements  
For the year ended 31 July 2013

**2 Tangible fixed assets**

	<b>Tangible fixed assets</b>	
<b>Cost or valuation</b>		<b>£</b>
At 01 August 2012		4,875
Additions		650
Disposals		(5,525)
At 31 July 2013		-
<b>Depreciation</b>		
At 01 August 2012		3,633
Disposals		(3,633)
At 31 July 2013		-
<b>Net book values</b>		
At 31 July 2013		-
At 31 July 2012		<b>1,242</b>

**3 Share capital**

<b>Authorised</b>		
100 Ordinary shares of £1.00 each		
<b>Allotted called up and fully paid</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
1 Ordinary shares of £1.00 each	1	1
	<b>1</b>	<b>1</b>

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 1072 of the Companies Act 2006.