REGISTERED NUMBER: SC268698 (Scotland)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

FOR

VIDEO 3 TECHNOLOGIES LIMITED

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VIDEO 3 TECHNOLOGIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2012

DIRECTORS:	Mr J P Dorfman Mr R McIntyre Ms P S Lanham Mr A Dorren
SECRETARY:	Ms P S Lanham
REGISTERED OFFICE:	28 Wood Court Bayview Troon Ayrshire KA10 6BB
REGISTERED NUMBER:	SC268698 (Scotland)
ACCOUNTANTS:	Firstax Limited AFM House 6 Crofthead Road Prestwick Ayrshire KA9 1HW

ABBREVIATED BALANCE SHEET
30 JUNE 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	106,547	23,680
Tangible assets	3	3,103	4,412
		109,650	28,092
CURRENT ASSETS			
Debtors		46,437	94,307
Cash in hand		1,048	-
		47,485	94,307
CREDITORS			
Amounts falling due within one year		(89,777)	(96,856)
NET CURRENT LIABILITIES		(42,292)	(2,549)
TOTAL ASSETS LESS CURRENT LIABILITIES		67,358	25,543
PROVISIONS FOR LIABILITIES		(154)	-
NET ASSETS		67,204	25,543
CAPITAL AND RESERVES			
Called up share capital	4	15,000	15,000
Profit and loss account		52,204	10,543
SHAREHOLDERS' FUNDS		67,204	25,543

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 4 March 2013 and were signed on its behalf by:

Mr J P Dorfman - Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES

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

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.Timing differences are differences between the company's taxable profits and it's results as stated in the accounts. Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax assets are only recognised where their recoverability in the short term is regarded as more likely than not.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	45,505
Additions	82,867
At 30 June 2012	128,372
AMORTISATION	
At 1 July 2011 and 30 June 2012	21,825
NET BOOK VALUE	
At 30 June 2012	106,547
At 30 June 2011	23,680

continued...

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2012

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 July 2011 and 30 June 2012	18,872
DEPRECIATION	
At 1 July 2011	14,460
Charge for year	1,309
At 30 June 2012	15,769
NET BOOK VALUE	
At 30 June 2012	3,103
At 30 June 2011	4,412

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
15,000	Ordinary	£1	15,000	15,000

5. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 30 June 2012 and 30 June 2011:

	2012 £	2011 £
Mr J P Dorfman		
Balance outstanding at start of year	(21,211)	(3,288)
Amounts repaid	(963)	(17,923)
Balance outstanding at end of year	(22,174)	(21,211)
Mr R McIntyre		
Balance outstanding at start of year	40,618	40,011
Amounts advanced	-	607
Amounts repaid	(20,605)	-
Balance outstanding at end of year	20,013	40,618
Ms P S Lanham		
Balance outstanding at start of year	(14,715)	(10,610)
Amounts repaid	(6,973)	(4,105)
Balance outstanding at end of year	(21,688)	(14,715)
Mr A Dorren		
Balance outstanding at start of year	637	377
Amounts advanced	-	260
Amounts repaid	-	-
Balance outstanding at end of year	637	637

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.