V-TECH CUMBERNAULD LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

Calculus Accountants (Scotland) Ltd

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Condorrat

Glasgow
G67 4RA

V-Tech Cumbernauld Limited
Company No. SC361822
Abbreviated Balance Sheet 30 June 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		4,802		5,633
			4,802		5,633
CURRENT ASSETS					
Stocks		1,125		1,350	
Debtors		12,974		5,560	
Cash at bank and in hand		6,898		1,041	
		20,997		7,951	
Creditors: Amounts Falling Due Within One Year		(33,101)		(28,117)	
NET CURRENT ASSETS (LIABILITIES)			(12,104)		(20,166)
TOTAL ASSETS LESS CURRENT LIABILITIES			(7,302)		(14,533)
NET ASSETS			(7,302)		(14,533)
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and Loss account			(7,303)		(14,534)
SHAREHOLDERS' FUNDS			(7,302)		(14,533)

V-Tech Cumbernauld Limited
Company No. SC361822
Abbreviated Balance Sheet (continued) 30 June 2012

For the year ending 30 June 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Ronald Wilson _____

21/09/2013

V-Tech Cumbernauld Limited
Notes to the Abbreviated Accounts
For The Year Ended 30 June 2012

1 . **Accounting Policies**

1.1 . **Basis of Preparation of Financial Statements**

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

1.2 . **Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3 . **Turnover**

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

1.4 . **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Workshop equipment & tools	20% reducing balance basis
Demonstration Motor Vehicle	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Office and showroom equipment & fittings	15% reducing balance basis

1.5 . **Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6 . **Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

V-Tech Cumbernauld Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 June 2012

2 . **Tangible Assets**

	Total
Cost	**£**
As at 1 July 2011	8,438
Additions	336
As at 30 June 2012	8,774
Depreciation	
As at 1 July 2011	2,805
Provided during the period	1,167
As at 30 June 2012	3,972
Net Book Value	
As at 30 June 2012	4,802
As at 1 July 2011	5,633

The demonstration motor vehicle was subject to a hire purchase agreement with Northridge Finance Plc, which was fully discharged during the year.

3 . **Share Capital**

			2012	2011
Allotted, called up and fully paid:	**Value**	**Number**	**£**	**£**
Ordinary shares	1	1	1	1

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