

Registered number: 03745175

Vepec Limited

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/03/2015

Prepared By:
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Vepec Limited

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/03/2015

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~~The company's registered number is 03745175~~

Vepec Limited

Registered Number: 03745175
BALANCE SHEET AT 31/03/2015

	2015	2014
Notes	£	£

FIXED ASSETS			
Intangible assets	2	19,405	2,383
Tangible assets	3	86	101
		<u>19,491</u>	<u>2,484</u>
CURRENT ASSETS			
Debtors (amounts falling due within one year)	4	2,400	-
Cash at bank and in hand		<u>6,156</u>	<u>9,371</u>
		8,556	9,371
CREDITORS: Amounts falling due within one year	7	<u>490,183</u>	<u>436,972</u>
NET CURRENT LIABILITIES		(481,627)	(427,601)
		<u>)</u>	<u>)</u>
		((
TOTAL ASSETS LESS CURRENT LIABILITIES		462,136	425,117
		<u>)</u>	<u>)</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
		((
Profit and loss account		463,136	426,117
		<u>)</u>	<u>)</u>
		((
SHAREHOLDERS' FUNDS		462,136	425,117
		<u>)</u>	<u>)</u>

For the year ending 31/03/2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Approved by the board on 10/11/2015 and signed on their behalf by

K T Lawes

Director

Vepec Limited

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31/03/2015

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

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

1b. Going Concern

The company's continued existence is due to the financial support of Dr Jackson whose loan and interest thereon is due for repayment on 30 November 2016.

1c. Depreciation

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

Plant and Machinery	reducing balance 15%
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1d. Intangible Assets

Development expenditure is normally written off in the year of expenditure. Expenditure on new patents is capitalised and written off over twenty years.

2. INTANGIBLE FIXED ASSETS

	Patents £	Total £
Cost		
At 01/04/2014	4,214	4,214
Additions	<u>18,043</u>	<u>18,043</u>
At 31/03/2015	<u>22,257</u>	<u>22,257</u>
Depreciation		
At 01/04/2014	1,831	1,831
For the year	<u>1,021</u>	<u>1,021</u>
At 31/03/2015	<u>2,852</u>	<u>2,852</u>
Net Book Amounts		
At 31/03/2015	<u>19,405</u>	<u>19,405</u>
At 31/03/2014	<u>2,383</u>	<u>2,383</u>

3. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Total £
Cost		
At 01/04/2014	<u>1,182</u>	<u>1,182</u>
At 31/03/2015	<u>1,182</u>	<u>1,182</u>
Depreciation		
At 01/04/2014	1,081	1,081
For the year	<u>15</u>	<u>15</u>
At 31/03/2015	<u>1,096</u>	<u>1,096</u>
Net Book Amounts		
At 31/03/2015	<u>86</u>	<u>86</u>
At 31/03/2014	<u>101</u>	<u>101</u>

Vepec Limited

4. DEBTORS

2015

2014

	£	£
Amounts falling due within one year:		
VAT	<u>2,400</u>	<u>-</u>
	<u>2,400</u>	<u>-</u>

5. SHARE CAPITAL

	2015	2014
	£	£
Allotted, issued and fully paid:		
1000 Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
	<u>1,000</u>	<u>1,000</u>

6. TAX ON ORDINARY ACTIVITIES

	2015	2014
	£	£
No tax arises on the loss for the year.		

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade creditors	2,663	-
Other creditors	<u>487,520</u>	<u>436,972</u>
	<u>490,183</u>	<u>436,972</u>

8. CONTROLLING PARTY

The controlling party was Dr M Jackson.

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.