

Registered Number: 05389725

England and Wales

V6E Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 December 2012

V6E Limited
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V6E Limited

Accountants' Report
For the year ended 31 December 2012

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2012 and you consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Mensis Accountants
8 The Plain
Thornbury
Bristol
BS35 2AG

Dated: 18 September 2013

V6E Limited
Abbreviated Balance Sheet
As at 31 December 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	2,917	7,917
Tangible assets	3	485,889	16,755
		488,806	24,672
Current assets			
Stocks		7,600	40,000
Debtors		86,694	493,169
Cash at bank and in hand		662,758	266,513
		757,052	799,682
Creditors: amounts falling due within one year		(323,828)	(513,565)
Net current assets		433,224	286,117
Total assets less current liabilities		922,030	310,789
Creditors: amounts falling due after more than one year	4	(229,755)	-
Net assets		692,275	310,789
Capital and reserves			
Called up share capital	5	1,666	1,666
Profit and loss account		690,609	309,123
Shareholders funds		692,275	310,789

For the year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors 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 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.

Signed on behalf of the board of directors

Ms C Bain Secretary Director

Date approved by the board: 20 September 2013

V6E Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 December 2012

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).

Turnover

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

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Research and development expenditure

Research and development expenditure is charged to the profit and loss account in the period in which it is incurred.

Pension Costs

The company operates a defined contribution pension scheme for the benefit of its directors/and employees.

Contributions payable are charged to the profit and loss account in the period in which they are payable.

Foreign currency

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Licences and patents

Licences and patents are stated at cost less amortisation. Amortisation of licences is calculated on a straight line basis over the life of the licence. Amortisation of patents is calculated on a straight line basis over the estimated expected useful economic life of the patents of 5 years.

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Development expenditure

Research and development expenditure is charged to the profit and loss account in the period in which it is incurred. However, where the directors are satisfied as to the technical, commercial and financial viability of individual projects, development expenditure is deferred and amortised over 5 years during which the company is expected to benefit.

Tangible fixed assets

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

Computer Equipment	25 Straight line
Motor Vehicles	25 Straight line
Fixtures and Fittings	25 Straight line

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 items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Intangible fixed assets

	Intangible fixed assets
Cost or valuation	£
At 01 January 2012	20,000
At 31 December 2012	20,000
At 01 January 2012	12,083
Charge for year	5,000
At 31 December 2012	17,083

3 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 January 2012	28,511
Additions	475,753
At 31 December 2012	504,264
Depreciation	
At 01 January 2012	11,756
Charge for year	6,619
At 31 December 2012	18,375
Net book values	
At 31 December 2012	485,889

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4 Creditors due after more than one year	2012
	£
Bank loans and overdraft	229,755

5 Share capital

Allotted called up and fully paid	2012	2011
	£	£
1,666 Ordinary shares of £1.00 each	1,666	1,666
	1,666	1,666

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.