

File Number:
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944ltd
AJ171208
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VECTIS 294 LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2008



GARBETTS
Chartered Certified Accountants and Registered Auditor
Arnold House 2- 6 New Road Brading Isle of Wight PO36 0DT

VECTIS 294 LIMITED
ABBREVIATED BALANCE SHEET
AT 31 JULY 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	24,769	30,961
Tangible assets	3	2,215	2,953
		<hr/> 26,984	<hr/> 33,914
CURRENT ASSETS			
Stock		1,150	1,192
Debtors		1,353	1,245
Cash at bank and in hand		1,505	1,160
		<hr/> 4,008	<hr/> 3,597
CREDITORS: Amounts falling due within one year		<hr/> 25,673	<hr/> 29,226
NET CURRENT LIABILITIES		(21,665)	(25,629)
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 5,319	<hr/> 8,285
CREDITORS: Amounts falling due after more than one year		<hr/> 6,269	<hr/> 8,745
NET LIABILITIES		<hr/> £ (950)	<hr/> £ (460)
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		(1,050)	(560)
TOTAL CAPITAL EMPLOYED		<hr/> £ (950)	<hr/> £ (460)

VECTIS 294 LIMITED
ABBREVIATED BALANCE SHEET (CONTINUED)
AT 31 JULY 2008

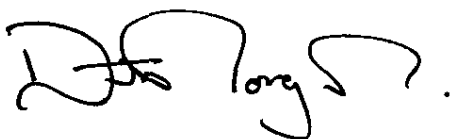
In approving these financial statements as directors of the company we hereby confirm that:

- a) for the year in question the company was entitled to exemption under section 249A(1) of the Companies Act 1985;
- b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31 July 2008; and
- c) we acknowledge our responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with section 221, and
 - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The accounts were approved by the board of directors on 15 December 2008

D J Morgan, Director

A handwritten signature in black ink, appearing to read 'D J Morgan', with a stylized flourish at the end.

VECTIS 294 LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008

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 January 2005).

1b. Intangible fixed assets: research and development

Development expenditure is normally written off in the year of expenditure, however expenditure incurred on specific projects is capitalised when recoverability can be foreseen with reasonable certainty and is amortised in relation to sales from such projects.

1c. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

		2008	2007
Equipment	- % on book value	25	25

1d. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1e. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

In the opinion of the directors no material tax liability is likely to arise in future years as a result of current timing differences, and hence no provision is made for deferred taxation.

1f. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

VECTIS 294 LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2008

2. INTANGIBLE FIXED ASSETS

	Goodwill £	Total £
Cost		
At 1 August 2007	48,376	48,376
At 31 July 2008	48,376	48,376
Depreciation		
At 1 August 2007	17,415	17,415
For the year	6,192	6,192
At 31 July 2008	23,607	23,607
Net Book Amounts		
At 31 July 2008	£ 24,769	£ 24,769
At 31 July 2007	£ 30,961	£ 30,961

3. TANGIBLE FIXED ASSETS

	Fixtures & Equipment £	Total £
Cost		
At 1 August 2007	5,250	5,250
At 31 July 2008	5,250	5,250
Depreciation		
At 1 August 2007	2,297	2,297
For the year	738	738
At 31 July 2008	3,035	3,035
Net Book Amounts		
At 31 July 2008	£ 2,215	£ 2,215
At 31 July 2007	£ 2,953	£ 2,953

VECTIS 294 LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2008

4. CALLED UP SHARE CAPITAL

Authorised:

1,000 Ordinary shares of £1 each

	2008		2007
	£		£
	£ 1,000		£ 1,000

Allotted, issued and fully paid:

100 Ordinary shares of £1 each

	£ 100		£ 100
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