

**Company Number 05309374**

**Verticity Limited**

**Abbreviated Financial Statements**

**For the Year Ended**

**31 March 2010**

MONDAY



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23/08/2010

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COMPANIES HOUSE

# Verticity Limited

## Balance Sheet As at 31 March 2010

	Notes	2010 £	2010 £	2009 £	2009 £
<b>Fixed Assets</b>					
Tangible Assets	6		1,711		2,281
<b>Current Assets</b>					
Debtors	7	60		776	
Cash at bank and in hand		<u>4,497</u>		<u>5,235</u>	
		4,557		6,011	
<b>CREDITORS Amounts falling due within one year</b>	8	<u>3,540</u>		<u>5,146</u>	
<b>Net Current Assets</b>			1,017		865
<b>Total Assets Less Current Liabilities</b>			<u>2,728</u>		<u>3,146</u>
<b>Provision for Liabilities</b>			-		-
<b>Total Assets Less Current Liabilities</b>			<u><u>2,728</u></u>		<u><u>3,146</u></u>
<b>Capital and Reserves</b>					
Called-up equity share capital	9		2		2
Profit and loss account			<u>2,726</u>		<u>3,144</u>
<b>Total shareholders Funds</b>			<u><u>2,728</u></u>		<u><u>3,146</u></u>

For the Year ending 31 March 2010 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities,

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 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

These financial statements were approved by the Board on 3 August 2010

Signed on behalf of the board



Ms B Grant

## Notes to The Accounts

### ***Basis of accounting***

### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment	25% reducing balance
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## 2. Operating profit

	2010 £	2009 £
Operating profit is stated after charging:-		
Depreciation	570	761
Director's Remuneration	5,712	5,435

### 3. Taxation

	2010 £	2009 £
UK Corporation Tax on profit on ordinary activities	42	(776)

#### 4. Dividends

	2010 £	2009 £
Ordinary - paid	-	-

## 5. Related Party Transactions

**No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities**

**6. Tangible Fixed Assets**

	2010 £	2009 £
net book value b/f	2,281	242
Additions	<u>-</u>	<u>2,800</u>
	2,281	3,042
Depreciation for the year	<u>(570)</u>	<u>(761)</u>
net book value c/f	<u>1,711</u>	<u>2,281</u>

**7. Debtors**

	2010 £	2009 £
Trade Debtors	60	-
Corporation tax	<u>-</u>	<u>776</u>
	<u>60</u>	<u>776</u>

**8. Creditors**

	2010 £	2009 £
Trade Creditors	-	-
Corporation Tax	40	-
Other taxes and social security	-	-
Directors Current Account	3,500	5,000
Other Creditors	<u>-</u>	<u>146</u>
	<u>3,540</u>	<u>5,146</u>

**9. Share Capital**

	2010 £	2009 £
<b>Called-up, allotted and fully paid</b>		
Authorised Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, issued & fully paid Ordinary shares of £1 each	<u>2</u>	<u>2</u>