

Registered number
4715444

VENDING ELECTRONICS LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 March 2008



VENDING ELECTRONICS LIMITED
ABBREVIATED BALANCE SHEET
31 March 2008

	Note	2008		2007	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		11,190		13,055
Tangible assets	3		302		498
			<u>11,492</u>		<u>13,553</u>
CURRENT ASSETS					
Debtors		32,424		17,534	
Cash at bank and in hand		<u>15,976</u>		<u>24</u>	
		48,400		17,558	
CREDITORS: amounts falling due within one year		(13,474)		(6,236)	
NET CURRENT ASSETS			<u>34,926</u>		<u>11,322</u>
Total assets less current liabilities			46,418		24,875
Provisions for liabilities			(8)		(29)
NET ASSETS			<u>£ 46,410</u>		<u>£ 24,846</u>
CAPITAL & RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			45,410		23,846
Shareholder's funds			<u>£ 46,410</u>		<u>£ 24,846</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



J W Bennett

Director

Approved by the board on 27 December 2008

VENDING ELECTRONICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2008

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Goodwill	10% straight line
Equipment	25% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 INTANGIBLE FIXED ASSETS

£

Cost

At 1 April 2007	18,650
At 31 March 2008	18,650

Amortisation

At 1 April 2007	5,595
Provided during the year	1,865
At 31 March 2008	7,460

Net book value

At 31 March 2008	11,190
At 31 March 2007	13,055

VENDING ELECTRONICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2008

3 TANGIBLE FIXED ASSETS

£

Cost

At 1 April 2007

787

At 31 March 2008

787

Depreciation

At 1 April 2007

289

Charge for the year

196

At 31 March 2008

485

Net book value

At 31 March 2008

302

At 31 March 2007

498

4 SHARE CAPITAL

2008

2007

£

£

Authorised:

Ordinary shares of £1 each

1,000

1,000

2008

2007

2008

2007

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

1,000

1,000

1,000

1,000

VENDING ELECTRONICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2008

5 TRANSACTIONS WITH DIRECTORS

2008
£

2007
£

Included in accruals are the following amounts owing to the directors. The accounts are unsecured, interest is charged at HMRC rates and the date of repayment unspecified.

J W Bennett	686	(16,127)
The highest amount overdrawn was	<u>26,693</u>	<u>21,147</u>

Payments to the directors for Use of home	<u>300</u>	<u>104</u>
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During the year the following transactions took place with entities in which the directors have a substantial interest:

Technical Support	Partners	Purchases	65	42,995
		Sales	1,060	-
The balances outstanding were		Trade creditor	-	505
		Trade debtor	<u>1,636</u>	<u>-</u>
VMC (UK) Limited	Shareholder	Sales	<u>19,250</u>	<u>-</u>