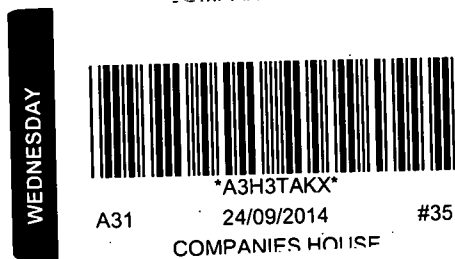


ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

FOR

VIDEO TEC LIMITED



Wallwork Nelson & Johnson
Chartered Accountants & Statutory Auditors
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

VIDEO TEC LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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VIDEO TEC LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013**

DIRECTORS:

Mr R Lister
Mrs K J Lister

SECRETARY:

Mrs M J Lunt

REGISTERED OFFICE:

Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

REGISTERED NUMBER:

03077450 (England and Wales)

AUDITORS:

Wallwork Nelson & Johnson
Chartered Accountants & Statutory Auditors
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

**REPORT OF THE INDEPENDENT AUDITORS TO
VIDEO TEC LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Video Tec Limited for the year ended 31 December 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

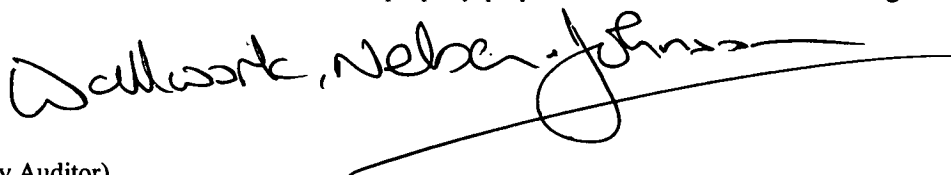
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

A handwritten signature in black ink, appearing to read 'Wallwork Nelson & Johnson', with a long horizontal line extending to the right.

I M Johnson (Senior Statutory Auditor)
for and on behalf of Wallwork Nelson & Johnson
Chartered Accountants & Statutory Auditors
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

17 September 2014

ABBREVIATED BALANCE SHEET
31 DECEMBER 2013

	Notes	31/12/13 £	31/12/12 £
FIXED ASSETS			
Intangible assets	2	365,572	442,534
Tangible assets	3	27,389	30,669
Investment property	4	198,619	185,670
		<u>591,580</u>	<u>658,873</u>
CURRENT ASSETS			
Stocks		121,531	112,184
Debtors		1,991,519	1,602,796
Cash at bank		84,934	185,082
		<u>2,197,984</u>	<u>1,900,062</u>
CREDITORS			
Amounts falling due within one year	5	2,342,963	2,122,260
NET CURRENT LIABILITIES		<u>(144,979)</u>	<u>(222,198)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		446,601	436,675
CREDITORS			
Amounts falling due after more than one year	5	(59,480)	(76,684)
PROVISIONS FOR LIABILITIES		<u>(4,092)</u>	<u>(2,359)</u>
NET ASSETS		<u>383,029</u>	<u>357,632</u>
CAPITAL AND RESERVES			
Called up share capital	6	1,000	1,000
Investment revaluation reserve		(6,247)	(19,196)
Profit and loss account		388,276	375,828
SHAREHOLDERS' FUNDS		<u>383,029</u>	<u>357,632</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17 September 2014 and were signed on its behalf by:



Mr R Lister - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax and is recognised as follows:

Maintenance income is invoiced in advance and deferred over the length of the service agreement.

System sales are invoiced at the date of completion.

Goodwill

The director's consider the goodwill arising in connection with the acquisition of a business in 2008 is to be amortised over a reduced period of 10 years. This change in accounting estimate was made during the previous financial year and is considered necessary to more accurately reflect the useful economic life of such asset.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment in value.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Investment property

The freehold land and buildings are held by the company as investment properties. As such the assets are not subject to depreciation. The property is included in the balance sheet at the open market value. This is in compliance with SSAP 19, Accounting for investment properties, but is a departure from the Companies Act 2006, stating that all tangible fixed assets should be depreciated over the useful economic life of the asset. Any depreciation charge would not, in the opinion of the directors, be material since the property is maintained to a high standard.

Increases and subsequent decreases to the market value are posted to the Investment Revaluation Reserve. If a decrease in market value results in a value below historical cost the decreases are posted as debit balances within the Investment Revaluation Reserve to the extent that the decrease is considered temporary. If a decrease below historical cost is permanent the the appropriate reduction is posted to the Profit and Loss Account.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

VIDEO TEC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES - continued

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	
and 31 December 2013	620,294
AMORTISATION	
At 1 January 2013	177,760
Amortisation for year	76,962
At 31 December 2013	254,722
NET BOOK VALUE	
At 31 December 2013	365,572
At 31 December 2012	442,534

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	107,417
Additions	3,240
Disposals	(9,068)
At 31 December 2013	101,589
DEPRECIATION	
At 1 January 2013	76,748
Charge for year	6,430
Eliminated on disposal	(8,978)
At 31 December 2013	74,200
NET BOOK VALUE	
At 31 December 2013	27,389
At 31 December 2012	30,669

VIDEO TEC LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013****4. INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 January 2013	185,670
Revaluations	12,949
	<hr/>
At 31 December 2013	198,619
	<hr/>
NET BOOK VALUE	
At 31 December 2013	198,619
	<hr/>
At 31 December 2012	185,670
	<hr/>

5. CREDITORS

Creditors include an amount of £225,812 (31/12/12 - £237,770) for which security has been given.

They also include the following debts falling due in more than five years:

	31/12/13 £	31/12/12 £
Repayable by instalments	-	9,990
	<hr/>	<hr/>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/13 £	31/12/12 £
500	'A' Ordinary	£1	500	500
460	'B' Ordinary	£1	460	460
40	'C' Ordinary	£1	40	40
			<hr/>	<hr/>
			1,000	1,000
			<hr/>	<hr/>

7. ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking is Video Tec (Holdings) Limited, a company incorporated in England.