

Company registration number: **05031794**

Microvector Limited
Abbreviated Financial Statements
for the year ended
29 February 2016

Microvector Limited

Abbreviated Balance Sheet

29 February 2016

		2016	2015
	Note	£	£
FIXED ASSETS			
Tangible assets	#	329	334
Investments	#	12,076	12,076
		<hr/>	<hr/>
		12,405	12,410
CURRENT ASSETS			
Cash at bank and in hand		9,568	9,611
Creditors: amounts falling due within one year	#	(10,109)	(15,856)
		<hr/>	<hr/>
Net current liabilities		(541)	(6,245)
		<hr/>	<hr/>
Total assets less current liabilities		11,864	6,165
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	#	1	1
Profit and loss account		11,863	6,164
		<hr/>	<hr/>
Shareholders funds		11,864	6,165
		<hr/>	<hr/>

For the year ending 29 February 2016, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These abbreviated financial statements were approved by the board of directors and authorised for issue on 25 November 2016, and are signed on behalf of the board by:

G Ellsbury

Director

Company registration number: 05031794

Microvector Limited

Notes to the Abbreviated Accounts

Year ended 29 February 2016

ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

TURNOVER

Turnover represents amounts invoiced during the year, exclusive of Value Added Tax and trade discounts. Turnover is recognised when the seller obtains the right to consideration in exchange for its performance, usually on dispatch of the goods.

TANGIBLE ASSETS

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and accumulated impairment losses. 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:

Office equipment	33% straight line
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INVESTMENTS

Investments held as fixed assets are initially recorded at cost, and are subsequently stated at cost less any accumulated impairment losses. The carrying values of investments held as fixed assets are reviewed for impairment in a period if events or changes in circumstances indicate the carrying value may not be recoverable.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for according to the substance of contractual arrangements, as either financial assets, financial liabilities or equity instruments.

OPERATING LEASES

Leases are classified as operating leases where substantially all the benefits of ownerships remain with the lessor. Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the lease term.

TANGIBLE ASSETS

£

COST

At 1 March 2015	8,020
Additions	350
At 29 February 2016	<u>8,370</u>

DEPRECIATION

At 1 March 2015	7,686
Charge	355
At 29 February 2016	<u>8,041</u>

NET BOOK VALUE

At 29 February 2016	329
At 28 February 2015	334

INVESTMENTS

£

COST

At 1 March 2015	12,076
At 29 February 2016	<u>12,076</u>

PROVISION FOR DIMINUTION IN VALUE

At 1 March 2015	-
At 29 February 2016	<u>-</u>

NET BOOK VALUE

At 29 February 2016	12,076
At 28 February 2015	12,076

CALLED UP SHARE CAPITAL

ALLOTTED, CALLED UP AND FULLY PAID

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1.00 each	1	1	1	1

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