

Registered number

05896605

Vegeco Limited

Abbreviated Accounts

31 December 2014

**Vegeco Limited****Registered number:** 05896605**Abbreviated Balance Sheet  
as at 31 December 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Intangible assets	2	92,925	1,800
Tangible assets	3	15,504	7,818
		<u>108,429</u>	<u>9,618</u>
<b>Current assets</b>			
Stocks		51,081	40,433
Debtors		105,915	80,405
Cash at bank and in hand		11,617	36,871
		<u>168,613</u>	<u>157,709</u>
<b>Creditors: amounts falling due within one year</b>		<u>(195,379)</u>	<u>(118,872)</u>
<b>Net current (liabilities)/assets</b>		(26,766)	38,837
<b>Total assets less current liabilities</b>		<u>81,663</u>	<u>48,455</u>
<b>Creditors: amounts falling due after more than one year</b>		(60,625)	-
<b>Provisions for liabilities</b>		(3,101)	(1,564)
<b>Net assets</b>		<u>17,937</u>	<u>46,891</u>
<b>Capital and reserves</b>			
Called up share capital	5	3	2
Profit and loss account		17,934	46,889
<b>Shareholders' funds</b>		<u>17,937</u>	<u>46,891</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr D De Vries

Director

Approved by the board on 30 April 2015

**Vegeco Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2014**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

***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.

Plant and machinery	25% straight line
Fixtures and fittings	25% reducing balance

***Amortisation of intangible fixed assets***

Intangible fixed assets are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives, not to exceed twenty years.

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***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.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**2 Intangible fixed assets****£****Cost**

At 1 January 2014	6,000
Additions	100,968
At 31 December 2014	<u>106,968</u>

**Amortisation**

At 1 January 2014	4,200
Provided during the year	9,843
At 31 December 2014	<u>14,043</u>

**Net book value**

At 31 December 2014	<u>92,925</u>
At 31 December 2013	<u>1,800</u>

**3 Tangible fixed assets****£****Cost**

At 1 January 2014	13,487
Additions	11,007
At 31 December 2014	<u>24,494</u>

**Depreciation**

At 1 January 2014	5,669
Charge for the year	3,321
At 31 December 2014	<u>8,990</u>

**Net book value**

At 31 December 2014	<u>15,504</u>
At 31 December 2013	<u>7,818</u>

**4 Loans****2014****2013****£****£**

Creditors include:

Amounts falling due for payment after more than five years	<u>30,000</u>	<u>-</u>
Secured bank loans	<u>68,125</u>	<u>-</u>

**5 Share capital****Nominal  
value****2014  
Number****2014  
£****2013  
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	2	2	2
A Ordinary shares	£1 each	1	<u>1</u>	<u>-</u>

			<u>3</u>	<u>2</u>
	<b>Nominal</b>	<b>Number</b>	<b>Amount</b>	
	<b>value</b>		<b>£</b>	
Shares issued during the period:				
A Ordinary shares	£1 each	1	<u>1</u>	

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