

VALIDPATH LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016



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FOR THE YEAR ENDED 31 MARCH 2016**

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VALIDPATH LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTORS:

K A Moss
R Lewis-James

SECRETARY:

M Moss

REGISTERED OFFICE:

Unit 16
The Globe Centre
Wellfield Road
CARDIFF
CF24 3PE

REGISTERED NUMBER:

04273538

ACCOUNTANTS:

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	31,392	34,218
CURRENT ASSETS			
Debtors		113,523	62,743
Cash at bank and in hand		444,397	419,634
		557,920	482,377
CREDITORS			
Amounts falling due within one year		(141,676)	(137,095)
NET CURRENT ASSETS		416,244	345,282
TOTAL ASSETS LESS CURRENT LIABILITIES		447,636	379,500
PROVISIONS FOR LIABILITIES		(3,293)	(6,172)
NET ASSETS		444,343	373,328
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		444,243	373,228
SHAREHOLDERS' FUNDS		444,343	373,328

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 24.06.16 and were signed on its behalf by:



K A Moss - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 fees and commissions earned together with recharges and consultancy services, net of Value Added Tax. A claw-back provision is made against commissions received under indemnity terms.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	Over the life of the lease
Office equipment and fittings	20% to 33% straight line
Computer equipment	25% straight line
Motor vehicles	10% - 25% straight line

Fixed assets are initially recorded at cost.

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 makes contributions to the directors' and employees' own personal pension schemes. There is no company pension scheme.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	45,988
Additions	4,262
Disposals	(465)
At 31 March 2016	49,785
DEPRECIATION	
At 1 April 2015	11,770
Charge for year	7,088
Eliminated on disposal	(465)
At 31 March 2016	18,393
NET BOOK VALUE	
At 31 March 2016	31,392
At 31 March 2015	34,218

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	100	100