

REGISTERED NUMBER: 02687048 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015
FOR
VXL INSTRUMENTS LIMITED**

GBJ Financial Limited
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

VXL INSTRUMENTS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	9
Trading and Profit and Loss Account	10

VXL INSTRUMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015**

DIRECTORS:

D S Rao
M V Nagaraj
F Noon
M V Shetty

SECRETARY:

D S Rao

REGISTERED OFFICE:

Carrington Business Park
Carrington
Manchester
Cheshire
M31 4DD

REGISTERED NUMBER:

02687048 (England and Wales)

ACCOUNTANTS:

GBJ Financial Limited
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

VXL INSTRUMENTS LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2015**

The directors present their report with the financial statements of the company for the year ended 31 March 2015.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2014 to the date of this report.

D S Rao
M V Nagaraj
F Noon
M V Shetty

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

D S Rao - Director

10 April 2015

VXL INSTRUMENTS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015**

	Notes	31.3.15 £	31.3.14 £
TURNOVER		1,984,427	2,539,005
Cost of sales		<u>144,734</u>	<u>164,231</u>
GROSS PROFIT		1,839,693	2,374,774
Administrative expenses		<u>1,688,168</u>	<u>2,330,801</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	151,525	43,973
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR		<u><u>151,525</u></u>	<u><u>43,973</u></u>

The notes form part of these financial statements

VXL INSTRUMENTS LIMITED (REGISTERED NUMBER: 02687048)**BALANCE SHEET****31 MARCH 2015**

	Notes	31.3.15		31.3.14	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		1,336		1,782
			<u>1,336</u>		<u>1,782</u>
CURRENT ASSETS					
Cash at bank		28,112		78,041	
CREDITORS					
Amounts falling due within one year	6	725,485		800,140	
			<u>(697,373)</u>		<u>(722,099)</u>
NET CURRENT LIABILITIES					
			(697,373)		(722,099)
TOTAL ASSETS LESS CURRENT LIABILITIES			(696,037)		(720,317)
CREDITORS					
Amounts falling due after more than one year	7		697,277		824,522
			<u>(1,393,314)</u>		<u>(1,544,839)</u>
NET LIABILITIES					
			(1,393,314)		(1,544,839)
CAPITAL AND RESERVES					
Called up share capital	8		180,000		180,000
Profit and loss account	9		(1,573,314)		(1,724,839)
			<u>(1,393,314)</u>		<u>(1,544,839)</u>
SHAREHOLDERS' FUNDS			(1,393,314)		(1,544,839)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2015

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 10 April 2015 and were signed on its behalf by:

D S Rao - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.15	31.3.14
	£	£
Depreciation - owned assets	446	594
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	144,026	176,747
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2015 nor for the year ended 31 March 2014.

VXL INSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2014 and 31 March 2015	13,875
AMORTISATION	
At 1 April 2014 and 31 March 2015	13,875
NET BOOK VALUE	
At 31 March 2015	-
At 31 March 2014	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2014 and 31 March 2015	126,917
DEPRECIATION	
At 1 April 2014	125,135
Charge for year	446
At 31 March 2015	125,581
NET BOOK VALUE	
At 31 March 2015	1,336
At 31 March 2014	1,782

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.15	31.3.14
	£	£
Trade creditors	654,068	680,723
Taxation and social security	66,767	95,589
Other creditors	4,650	23,828
	<u>725,485</u>	<u>800,140</u>

VXL INSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2015

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.15	31.3.14
	£	£
Other creditors	<u>697,277</u>	<u>824,522</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15	31.3.14
			£	£
180,000	Ordinary	£1	<u>180,000</u>	<u>180,000</u>

9. RESERVES

	Profit and loss account £
At 1 April 2014	(1,724,839)
Profit for the year	<u>151,525</u>
At 31 March 2015	<u>(1,573,314)</u>

10. RELATED PARTY DISCLOSURES

The amount due to VXL instruments Limited, a company registered in India, as at the balance sheet date amounted to £677,399 (2013 - £754,134) and is included in note 7 of the financial statements.

11. ULTIMATE CONTROLLING PARTY

The directors consider VXL Instruments Limited, a company registered in India, as its ultimate holding company. It holds 60% of the company's issued share capital.

VXL INSTRUMENTS LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
VXL INSTRUMENTS LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2015 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

GBJ Financial Limited
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

10 April 2015

This page does not form part of the statutory financial statements

VXL INSTRUMENTS LIMITED**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015**

	31.3.15		31.3.14	
	£	£	£	£
Sales		1,984,427		2,539,005
Cost of sales				
Materials	128,875		140,694	
Carriage inwards and import duty	15,859		23,537	
		144,734		164,231
GROSS PROFIT		1,839,693		2,374,774
Expenditure				
Directors' salaries	144,026		176,747	
Directors' pensions paid	40,968		40,968	
Wages	153,068		212,432	
Employer's National Insurance	34,740		42,382	
Rent and other charges	35,448		34,750	
Insurance	4,961		4,638	
Telephone	16,088		28,640	
Post and stationery	1,156		1,701	
Advertising	41,287		30,461	
Travelling and subsistence	63,691		72,574	
Computer software and parts	-		1,196	
Repairs and renewals	647		896	
Sundry expenses	3		(3)	
Profit/(loss) on exchange	-		44,905	
Staff welfare	1,127		1,487	
Accountancy	4,650		4,290	
Consultancy Fees	68,716		69,373	
Legal and professional fees	2,863		7,515	
Overseas office expenses	1,071,462		1,551,385	
Medical Insurance	2,099		3,295	
Donations	-		1	
		1,687,000		2,329,633
		152,693		45,141
Finance costs				
Bank charges		722		574
Carried forward		151,971		44,567

This page does not form part of the statutory financial statements

VXL INSTRUMENTS LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015**

	31.3.15		31.3.14	
	£	£	£	£
Brought forward		151,971		44,567
Depreciation				
Plant and machinery		446		594
NET PROFIT		<u>151,525</u>		<u>43,973</u>

This page does not form part of the statutory financial statements

VXL INSTRUMENTS LIMITED

**NOTES WHOLLY REPLACED
AND/OR ACCOUNTING POLICIES TOTALLY IGNORED
AND/OR ACCOUNTING POLICIES WITH TEXT REPLACED
BY USER'S CHOICE ON CLIENT SCREEN ENTRIES
FOR THE YEAR ENDED 31 MARCH 2015**

No notes have been replaced completely by user entries.

The following standard accounting policy has been IGNORED as a result of user choice DESPITE THE EXISTENCE OF RELEVANT ACCOUNTING ENTRIES.

When considering this, remember that the Financial Reporting Standard for Smaller Entities has been applied to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

None of the standard accounting policies have been replaced.

PLEASE CHECK THAT THIS CHOICE IS CORRECT - all changes that would automatically be made to notes generated by IRIS as a result of posting amendments etc WILL NOT BE AMENDED where REPLACEMENT notes have been selected.
