

REGISTERED NUMBER 01460568 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011
FOR
VATNASKIL LAND & WATER RESOURCE
CONSULTANTS LIMITED

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28/09/2012

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 DECEMBER 2011

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2011

DIRECTORS

Dr C M Wilson
Dr F A Rafnsson
T Jonsson

SECRETARY

Ms L Stringer

REGISTERED OFFICE

1 Lode Road
LODE
Cambridgeshire
CB25 9ER

REGISTERED NUMBER

01460568 (England and Wales)

AUDITORS

CH London Limited
The Ground Floor, Suite G1
Buckingham Court
78 Buckingham Gate
London
SW1E 6PE

**REPORT OF THE INDEPENDENT AUDITORS TO
VATNASKIL LAND & WATER RESOURCE
CONSULTANTS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of VATNASKIL LAND & WATER RESOURCE CONSULTANTS LIMITED for the year ended 31 December 2011 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.

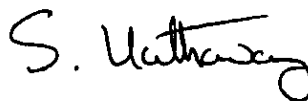
Opinion

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.

S C Hathaway (Senior Statutory Auditor)
for and on behalf of CH London Limited
The Ground Floor, Suite G1
Buckingham Court
78 Buckingham Gate
London
SW1E 6PE

Date

29/9/12



VATNASKIL LAND & WATER RESOURCE
CONSULTANTS LIMITED

ABBREVIATED BALANCE SHEET
31 DECEMBER 2011

	Notes	31 12 11 £	£	31 12 10 £	£
FIXED ASSETS					
Tangible assets	2		23,710		28,290
CURRENT ASSETS					
Debtors		135,222		91,840	
Cash at bank		688		27,042	
		<u>135,910</u>		<u>118,882</u>	
CREDITORS					
Amounts falling due within one year		<u>95,819</u>		<u>91,894</u>	
NET CURRENT ASSETS			<u>40,091</u>		<u>26,988</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			63,801		55,278
PROVISIONS FOR LIABILITIES			<u>500</u>		<u>700</u>
NET ASSETS			<u><u>63,301</u></u>		<u><u>54,578</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1,225		1,225
Profit and loss account			<u>62,076</u>		<u>53,353</u>
SHAREHOLDERS' FUNDS			<u><u>63,301</u></u>		<u><u>54,578</u></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 *27 September 12* and were signed on its behalf by

C.M. Wilson.

Dr C M Wilson - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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

Plant and machinery etc - 33% on cost, 20% on reducing balance and 10% on cost

Deferred tax

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	
and 31 December 2011	60,341
DEPRECIATION	
At 1 January 2011	32,051
Charge for year	4,580
At 31 December 2011	36,631
NET BOOK VALUE	
At 31 December 2011	23,710
At 31 December 2010	28,290

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31 12 11 £	31 12 10 £
1,225	Ordinary		1,225	1,225

4 RELATED PARTY DISCLOSURES

The company paid Dr C M Wilson £4,800 for rent in the year

During the year the company supplied services to the Mannvit Group to the value of £87,626 The amount owed by the company as at 31 December 2011 was £4,611 and owed to the company was £14,438

5 ULTIMATE CONTROLLING PARTY

The ultimate parent undertaking is Mannvit hv, a company incorporated in Iceland There is no ultimate controlling party