

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 1 FEBRUARY 2012 TO 31 JULY 2013
FOR
VANIA JESMOND LIMITED

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COMPANIES HOUSE

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FOR THE PERIOD 1 FEBRUARY 2012 TO 31 JULY 2013**

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VANIA JESMOND LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1 FEBRUARY 2012 TO 31 JULY 2013

DIRECTORS:	Mrs V L Hansen Mr B Hansen
SECRETARY:	Mrs V L Hansen
REGISTERED OFFICE:	Tree Tops 36 Slade Road Newton Swansea SA3 4UF
REGISTERED NUMBER:	01569601
ACCOUNTANTS:	Williams Naylor Chartered Accountants First Floor, 454 Gower Road Killay Swansea SA2 7AL
BANKERS:	HSBC Unit 7 Bank Buildings Gate Road Industrial Estate Bridgend CF31 3RD

ABBREVIATED BALANCE SHEET
31 JULY 2013

	Notes	31 7 13 £	£	31 1 12 £	£
FIXED ASSETS					
Tangible assets	2		103,335		107,836
CURRENT ASSETS					
Stocks		50		17,789	
Debtors		475		5,100	
Cash in hand		5		5	
		<u>530</u>		<u>22,894</u>	
CREDITORS					
Amounts falling due within one year	3	<u>35,772</u>		<u>44,459</u>	
NET CURRENT LIABILITIES			<u>(35,242)</u>		<u>(21,565)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			68,093		86,271
CREDITORS					
Amounts falling due after more than one year	3		-		5,914
NET ASSETS			<u>68,093</u>		<u>80,357</u>
CAPITAL AND RESERVES					
Called up share capital	4		6,370		6,370
Share premium			3,631		3,631
Revaluation reserve			19,170		19,170
Profit and loss account			<u>38,922</u>		<u>51,186</u>
SHAREHOLDERS' FUNDS			<u>68,093</u>		<u>80,357</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2013

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2013 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

ABBREVIATED BALANCE SHEET - continued
31 JULY 2013

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 7th November 2013 and were signed on its behalf by



Mrs V L Hansen - Director



Mr B Hansen - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 FEBRUARY 2012 TO 31 JULY 2013**

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 or, if held under a finance lease, over the lease term, whichever is the shorter

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

The freehold property is stated in accordance with the professional valuation carried out on 6th December 1990. No depreciation is provided on the freehold property since the directors consider that the life of the asset is so long and the residual value so high that depreciation is inappropriate. The directors undertake an impairment review each year to confirm the economic life and value of the property.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. When appropriate, Stocks delivered early for the Spring Season were excluded from the financial statements together with the related trade creditor balances. The amounts involved are detailed at note 7.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Purchases

When appropriate, deliveries of Spring merchandise are treated as purchases in the six months to July each year. Deliveries of Autumn merchandise are treated as purchases in the six months to January each year.

Where merchandise for any reason is delivered early (ie in the previous half year) it is not treated as purchased until the season has commenced nor is the merchandise put on sale to the public.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 FEBRUARY 2012 TO 31 JULY 2013

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2012	124,784
Disposals	(6,000)
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At 31 July 2013	118,784
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DEPRECIATION	
At 1 February 2012	16,948
Eliminated on disposal	(1,499)
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At 31 July 2013	15,449
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NET BOOK VALUE	
At 31 July 2013	103,335
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At 31 January 2012	107,836
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3 CREDITORS

Creditors include an amount of £0 (31 1 12 - £10,475) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31 7 13 £	31 1 12 £
6,370	Ordinary		<u>6,370</u>	<u>6,370</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
VANIA JESMOND LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

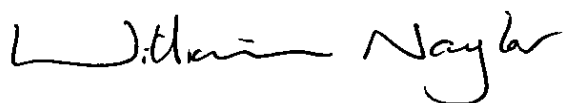
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Vania Jesmond Limited for the period ended 31 July 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Vania Jesmond Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Vania Jesmond Limited and state those matters that we have agreed to state to the Board of Directors of Vania Jesmond Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report

It is your duty to ensure that Vania Jesmond Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Vania Jesmond Limited. You consider that Vania Jesmond Limited is exempt from the statutory audit requirement for the period

We have not been instructed to carry out an audit or a review of the financial statements of Vania Jesmond Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements



Williams Naylor
Chartered Accountants
First Floor, 454 Gower Road
Killay
Swansea
SA2 7AL

Date 8 November 2013