

**V-C LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2007**



# **V-C LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2007**

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# **V-C LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO V-C LIMITED**

### **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the accounts of V-C Limited for the year ended 31 March 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 auditor's 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 audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the directors and the auditor**

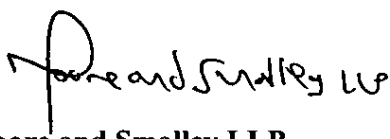
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**Moore and Smalley LLP**  
**Chartered Accountants**  
**& Registered Auditor**  
**Preston**

24 July 2007

# V-C LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2007

		<b>Note</b>	<b>2007 £</b>	<b>2006 £</b>
<b>Current assets</b>				
Debtors			2	2
<b>Total assets</b>			<u>2</u>	<u>2</u>
<b>Capital and reserves</b>				
Called-up equity share capital	2		<u>2</u>	<u>2</u>
<b>Shareholders' funds</b>			<u>2</u>	<u>2</u>

The Balance sheet continues on the following page

## V-C LIMITED

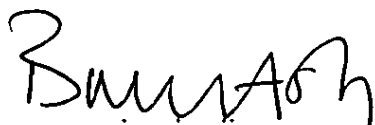
### ABBREVIATED BALANCE SHEET (*continued*)

31 MARCH 2007

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These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on *24 July 2007* and are signed on their behalf by



**Charles Bruce Ash BSc. Econ**



**Graham Martin Brindley BSc. ACA**

# V-C LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

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### 1 Accounting policies

#### Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Any changes in accounting policy resulting from the implementation of new accounting standards, which have a material effect on the accounts, are disclosed separately within the relevant note to the accounts

#### Fixed assets

All fixed assets are initially recorded at cost

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

### 2 Share capital

#### Authorised share capital:

	2007 £	2006 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 3 Ultimate parent company

The company is a wholly owned subsidiary of Vernon-Carus Limited, a company registered in England and Wales, for which group accounts are prepared