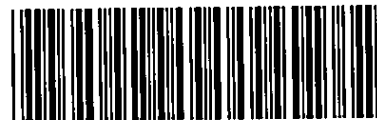


**Company Registration Number (England & Wales) 2708733**

**VDC Trading Limited**  
**Abbreviated Accounts**  
**Year Ended**  
**31st December 2008**

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**VDC Trading Limited**  
**Abbreviated Accounts**  
**Year Ended 31st December 2008**

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**VDC Trading Limited**  
**Abbreviated Balance Sheet**  
**31st December 2008**

	Note	2008 £	£	2007 £	£
<b>Fixed Assets</b>	<b>2</b>				
Tangible assets			344,502		423,183
Investments			<u>2</u>		<u>2</u>
			<b>344,504</b>		<b>423,185</b>
<b>Current Assets</b>					
Stocks		1,131,735		1,155,430	
Debtors		688,117		978,865	
Cash at bank and in hand		<u>24,433</u>		<u>58,487</u>	
		<b>1,844,285</b>		<b>2,192,782</b>	
<b>Creditors: Amounts Falling due Within One Year</b>		<u>877,046</u>		<u>1,175,762</u>	
<b>Net Current Assets</b>			<b>967,239</b>		<b>1,017,020</b>
<b>Total Assets Less Current Liabilities</b>			<b>1,311,743</b>		<b>1,440,205</b>
<b>Provisions for Liabilities</b>			<u>11,467</u>		<u>17,690</u>
			<b>1,300,276</b>		<b>1,422,515</b>
<b>Capital and Reserves</b>					
Called-up equity share capital	3		430		430
Share premium account			6,172		6,172
Other reserves			10		10
Profit and loss account			<u>1,293,664</u>		<u>1,415,903</u>
<b>Shareholders' Funds</b>			<b>1,300,276</b>		<b>1,422,515</b>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

**VDC Trading Limited**  
**Abbreviated Balance Sheet (*continued*)**  
**31st December 2008**

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 27th April 2009, and are signed on their behalf by:



**Mr N J Holden**  
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

**VDC Trading Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31st December 2008**

**1. Accounting Policies**

**Basis of Accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Group Accounts**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

**Turnover**

Turnover represents the total value of sales made during the year, excluding Value Added Tax.

**Fixed Assets**

All fixed assets are initially recorded at cost.

Fixed asset investments are stated at cost less provision for permanent diminution in value.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- over the term of the lease
Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 25% reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Operating Lease Agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

**VDC Trading Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31st December 2008**

**1. Accounting Policies (continued)**

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Foreign Currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2. Fixed Assets**

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>			
At 1st January 2008	856,961	2	856,963
Additions	21,046	—	21,046
Disposals	(18,071)	—	(18,071)
At 31st December 2008	<u>859,936</u>	<u>2</u>	<u>859,938</u>
<b>Depreciation</b>			
At 1st January 2008	433,778	—	433,778
Charge for year	96,846	—	96,846
On disposals	(15,190)	—	(15,190)
At 31st December 2008	<u>515,434</u>	<u>—</u>	<u>515,434</u>
<b>Net Book Value</b>			
At 31st December 2008	<u>344,502</u>	<u>2</u>	<u>344,504</u>
At 31st December 2007	<u>423,183</u>	<u>2</u>	<u>423,185</u>

**VDC Trading Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31st December 2008**

**2. Fixed Assets (continued)**

The company owns 100% of the issued share capital of the companies listed below:

<b>Subsidiary undertaking</b>	<b>Country of incorporation</b>	<b>Proportion of voting rights and Holding shares held</b>	<b>Nature of business</b>
Van Damme Cable Art Limited	<b>England</b>	<b>Ordinary shares 100%</b>	<i>Dormant company</i>

The aggregate amount of capital and reserves and the results of this undertaking for the last two relevant financial periods were as follows:

	<b>2008 £</b>	<b>2007 £</b>
Aggregate capital and reserves		
Van Damme Cable		
Art Limited	<u>2</u>	<u>2</u>
Profit and (loss) for the year		
Van Damme Cable		
Art Limited	<u>-</u>	<u>-</u>

**3. Share Capital**

**Authorised share capital:**

	<b>2008 £</b>	<b>2007 £</b>
20,000 Ordinary shares of £0.05 each	<u>1,000</u>	<u>1,000</u>

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

	<b>2008 No</b>	<b>£</b>	<b>2007 No</b>	<b>£</b>
Ordinary shares of £0.05 each	<u>8,600</u>	<u>430</u>	<u>8,600</u>	<u>430</u>