

COMPANY REGISTRATION NUMBER 04602724

VIG Limited
Unaudited abbreviated accounts
30 November 2011



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VIG Limited
Abbreviated accounts
Year ended 30 November 2011

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VIG Limited

Abbreviated balance sheet

30 November 2011

	Note	£	2011 £	£	2010 £
Fixed assets	2				
Tangible assets			9,771		11,156
Current assets					
Stocks		75		75	
Debtors		2,101		1,192	
Cash at bank and in hand		136		485	
		<u>2,312</u>		<u>1,752</u>	
Creditors: Amounts falling due within one year		<u>10,898</u>		<u>1,408</u>	
Net current (liabilities)/assets			<u>(8,586)</u>		<u>344</u>
Total assets less current liabilities			<u>1,185</u>		<u>11,500</u>
Provisions for liabilities			-		542
			<u>1,185</u>		<u>10,958</u>
Capital and reserves					
Called-up equity share capital	4		100		100
Profit and loss account			1,085		10,858
Shareholders' funds			<u>1,185</u>		<u>10,958</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

VIG Limited

Abbreviated balance sheet *(continued)*

30 November 2011

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 13 June 2012

Mr M A Newcombe
Director

Company Registration Number 04602724

A handwritten signature in black ink, appearing to read 'M A Newcombe', with a long, sweeping horizontal stroke underneath.

The notes on pages 3 to 4 form part of these abbreviated accounts

VIG Limited

Notes to the abbreviated accounts

Year ended 30 November 2011

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 April 2008)

Turnover

Turnover represents amounts earned on goods and services provided during the year and derives from the provision of goods falling within the company's ordinary activities

Fixed assets

All fixed assets are initially recorded at cost

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

Plant & Machinery - 15% on a reducing balance basis

Fixtures, Fittings and equipment - 15% on a reducing balance basis

Stocks

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

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

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

VIG Limited

Notes to the abbreviated accounts

Year ended 30 November 2011

2. Fixed assets

	Tangible Assets £
Cost	
At 1 December 2010	29,758
Additions	<u>314</u>
At 30 November 2011	<u>30,072</u>
Depreciation	
At 1 December 2010	18,602
Charge for year	<u>1,699</u>
At 30 November 2011	<u>20,301</u>
Net book value	
At 30 November 2011	<u>9,771</u>
At 30 November 2010	<u>11,156</u>

3. Director's current accounts

The balance owed to the director at the 30 November 2011 were as follows

	2011 £	2010 £
Directors current account	<u>9,887</u>	<u>(97)</u>

4. Share capital

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>