

COMPANY REGISTRATION NUMBER 04602724

VIG Limited
Unaudited abbreviated accounts
30 November 2013



HARRIS & CO
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

VIG Limited
Abbreviated accounts
Year ended 30 November 2013

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VIG Limited

Abbreviated balance sheet

30 November 2013

	Note	£	2013 £	£	2012 £
Fixed assets	2				
Tangible assets			14,395		11,085
Current assets					
Stocks		75		75	
Debtors		10,415		7,177	
Cash at bank and in hand		5,706		249	
		16,196		7,501	
Creditors: Amounts falling due within one year		17,659		21,884	
Net current liabilities			(1,463)		(14,383)
Total assets less current liabilities			12,932		(3,298)
Provisions for liabilities			859		-
			12,073		(3,298)
Capital and reserves					
Called-up equity share capital	3		100		100
Profit and loss account			11,973		(3,398)
Shareholders' funds/(deficit)			12,073		(3,298)

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 2013

For the year ended 30 November 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:


- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 20 May 2014.

Mr M A Newcombe
Director

Company Registration Number: 04602724

A handwritten signature in black ink, appearing to read 'M A Newcombe', with a large, stylized flourish at the end.

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

VIG Limited

Notes to the abbreviated accounts

Year ended 30 November 2013

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 2013

2. Fixed assets

	Tangible Assets £
Cost	
At 1 December 2012	33,349
Additions	<u>5,469</u>
At 30 November 2013	<u>38,818</u>
Depreciation	
At 1 December 2012	22,264
Charge for year	<u>2,159</u>
At 30 November 2013	<u>24,423</u>
Net book value	
At 30 November 2013	<u>14,395</u>
At 30 November 2012	<u>11,085</u>

3. Share capital

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>