

**COMPANY REGISTRATION NUMBER 04708274
(ENGLAND AND WALES)**

**VIABOND LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2013**



VIABOND LIMITED
ABBREVIATED BALANCE SHEET
31ST MARCH 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		<u>138,000</u>	<u>138,000</u>
CURRENT ASSETS			
Debtors		72,535	62,009
Cash at bank		<u>2,492</u>	<u>3,690</u>
		75,027	65,699
CREDITORS: Amounts falling due within one year		<u>147,381</u>	<u>145,107</u>
NET CURRENT LIABILITIES		<u>(72,354)</u>	<u>(79,408)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>65,646</u>	<u>58,592</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Revaluation reserve		928	928
Profit and loss account		<u>64,618</u>	<u>57,564</u>
SHAREHOLDERS' FUNDS		<u>65,646</u>	<u>58,592</u>

For the year ended 31st March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' 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 directors acknowledge their responsibilities 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 by the directors and authorised for issue on 20th November 2013, and are signed on their behalf by



Mr M W Seaman-Hill

Director

Company Registration Number 04708274

The notes on pages 2 to 5 form part of these abbreviated accounts.

VIABOND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2013

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Compliance with SSAP 19 "Accounting for Investment Properties" requires a departure from the requirement of The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008, relating to depreciation and amortisation and an explanation of this departure is given in the Investment Properties policy below

Turnover

Turnover represents the rents of property which are included on an accruals basis excluding value added tax

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

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 arises as a result of including items of income and expenditure in taxation computations in periods different to 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, using the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

No provision has been made for taxation which might arise on the disposal of the company's freehold investment properties at the market values at the balance sheet date.

The deferred tax charge has not been discounted.

VIABOND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2013

1. ACCOUNTING POLICIES *(continued)*

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. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1st April 2012 and 31st March 2013	<u>138,000</u>
NET BOOK VALUE	
At 31st March 2013	<u>138,000</u>
At 31st March 2012	<u>138,000</u>

VIABOND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2013

3. TRANSACTIONS WITH THE DIRECTORS

Transactions with Directors

During the year the company was charged rent collection fees of £550 (2012 £600) by Messers John Shilcock, a company in which Mr M W Seaman-Hill, a director of the company, has a material interest

During the year the company was charged professional fees of £Nil (2012 £1,200) by Messers John Shilcock, a company in which Mr M W Seaman-Hill, a director of the company, has a material interest

During the year the company was charged management fees of £1,075 (2012 £1,025) by Messers John Shilcock, a company in which Mr M W Seaman-Hill, a director of the company, has a material interest

As at 31st March 2013 £8,901 (2012 £7,276) was owed to Messrs John Shilcock in respect of agents management fees and rent collection fees

Loan to Director

Included in Debtors is the following

Mr M W Seaman-Hill Messrs. John Shilcock Rent Account

	Dr £	Cr £
Balance as at 1st April 2012	62,009	
Rents and recoverable expenses received (11 transactions)	13,200	
Expenses defrayed (6 transactions)		3,674
Balance as at 31st March 2013		71,535
	<u>75,209</u>	<u>75,209</u>

The maximum liability during the year was £71,535

The above existing rent account represents net rents collected as managing agents retained to cover future expenses. The sums are held because of the need to pay out costs from time to time. The rents after defraying expenses are paid over at regular intervals. The account is unsecured, interest free and repayable on demand

4. SHARE CAPITAL

Allotted, called up and fully paid:

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

VIABOND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2013

5. ULTIMATE PARENT COMPANY

In the opinion of the directors the ultimate parent undertaking of the company is Hitchin Arcade Limited, a company incorporated in England and Wales. There was no control party of that company. The day to day control is with the directors.