

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

**VIABOND LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31st MARCH 2010**



# VIABOND LIMITED

## ABBREVIATED BALANCE SHEET

31st MARCH 2010

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>	2		
Tangible assets		140,000	140,000
<b>CURRENT ASSETS</b>			
Debtors		42,567	27,046
Cash at bank		10,746	15,018
		<u>53,313</u>	<u>42,064</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>143,152</u>	<u>140,457</u>
<b>NET CURRENT LIABILITIES</b>		<u>(89,839)</u>	<u>(98,393)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>50,161</u>	<u>41,607</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	100	100
Revaluation reserve		2,928	2,928
Profit and loss account		47,133	38,579
<b>SHAREHOLDERS' FUNDS</b>		<u>50,161</u>	<u>41,607</u>

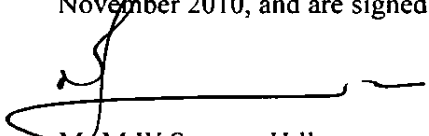
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts 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 accounts, 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 by the directors and authorised for issue on 10th November 2010, and are signed on their behalf by

  
Mr M W Seaman-Hill  
Director

Company Registration Number 04708274

The notes on pages 2 to 3 form part of these abbreviated accounts.

# **VIABOND LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st MARCH 2010**

### **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 2010

### 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 £
<b>COST OR VALUATION</b>	
At 1st April 2009 and 31st March 2010	<u>140,000</u>
<b>NET BOOK VALUE</b>	
At 31st March 2010	<u>140,000</u>
At 31st March 2009	<u>140,000</u>

### 3. TRANSACTIONS WITH THE DIRECTORS

#### Transactions with Directors

The company conducted trade on normal commercial terms with the following partnership in which a director has an interest:

DIRECTOR	PARTNERSHIP	NATURE OF DEALINGS	
		Agent's Management Fees	Rent Collection Fees
Mr M W Seaman-Hill	Messrs John Shilcock	£975	£546

As at 31st March 2010, £3,848 (2009 £2,326) was owed to Messrs John Shilcock in respect of agents management fees and rent collection fees.

Included in debtors as at 31st March 2010 was £37,917 (2009 £25,346) due from the partnership of Messrs. John Shilcock. This represents rents collected, less expenses defrayed, held on clients account. The net rents are paid over at regular intervals.

### 4. SHARE CAPITAL

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

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 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.