

Registered number 06040609

VSL Associates Limited

Unaudited

Abbreviated accounts

for the period ended 31 January 2008

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VSL Associates Limited

The following reproduces the text of the Accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared

Accountants' report to the director on the unaudited financial statements of VSL Associates Limited

In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 January 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Reeves+Neylan LLP

Chartered Accountants

37 St Margaret's Street
Canterbury
Kent
CT1 2TU

27 October 2008

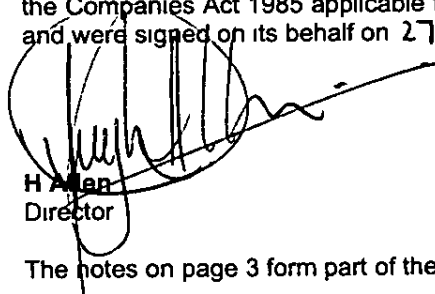
VSL Associates Limited

**Abbreviated balance sheet
as at 31 January 2008**

	Note	£	2008 £
Current assets			
Debtors		1	
Cash at bank		338	
		<u>339</u>	
Creditors: amounts falling due within one year		<u>(1,057)</u>	
Net current liabilities			<u>(718)</u>
Total assets less current liabilities			<u>(718)</u>
Capital and Reserves			
Called up share capital	2		1
Profit and loss account			<u>(719)</u>
Shareholders' deficit			<u>(718)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the Period in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2008 and of its loss for the Period then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 27 October 2008


H Allen
Director

The notes on page 3 form part of these financial statements

VSL Associates Limited

Notes to the abbreviated accounts for the period ended 31 January 2008

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). The company was incorporated on 3 January 2007 and commenced trading on 1 February 2007.

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2 Share capital

	2008 £
Authorised	
100 Ordinary shares of £1 each	100
Allotted, called up and fully paid	
1 Ordinary share of £1	1

During the period 1 Ordinary Share of £1 was issued to the sole director.