

VULPINE PERFORMANCE LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 APRIL 2012

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VULPINE PERFORMANCE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

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VULPINE PERFORMANCE LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF VULPINE PERFORMANCE LIMITED

YEAR ENDED 30 APRIL 2012

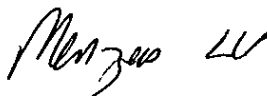
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Vulpine Performance Limited for the year ended 30 April 2012 as set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the Board of Directors of Vulpine Performance Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Vulpine Performance Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Vulpine Performance Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Vulpine Performance Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Vulpine Performance Limited. You consider that Vulpine Performance Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Vulpine Performance Limited. 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 statutory abbreviated accounts.



MENZIES LLP
Chartered Accountants

Wentworth House
4400 Parkway
Whiteley
Hampshire
PO15 7FJ

4/9/2012

VULPINE PERFORMANCE LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2012

	Note	2012 £	£	2011 £	£
FIXED ASSETS	2				
Intangible assets			19,510		-
Tangible assets			2,616		-
			<u>22,126</u>		<u>-</u>
CURRENT ASSETS					
Stocks		64,953		-	
Debtors		4,804		2,700	
Cash at bank and in hand		28,887		2,908	
		<u>98,644</u>		<u>5,608</u>	
CREDITORS: Amounts falling due within one year		<u>25,958</u>		<u>12,748</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>72,686</u>		<u>(7,140)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>94,812</u>		<u>(7,140)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		174,002		1
Profit and loss account			(79,190)		(7,141)
SHAREHOLDER'S FUNDS/(DEFICIT)			<u>94,812</u>		<u>(7,140)</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 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 directors acknowledge their responsibilities for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 by the directors and authorised for issue on 29/8/12, and are signed on their behalf by


Mr N C A Hussey


Mr P Jenks

Company Registration Number 07211640

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

VULPINE PERFORMANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

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

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes

Amortisation

Amortisation 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

Intangible - 20% straight line

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

Fixtures & Fittings - 25% straight line

Equipment - 25% straight line

Stocks

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

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 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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

VULPINE PERFORMANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
Additions	24,387	3,488	27,875
At 30 April 2012	<u>24,387</u>	<u>3,488</u>	<u>27,875</u>
DEPRECIATION			
Charge for year	4,877	872	5,749
At 30 April 2012	<u>4,877</u>	<u>872</u>	<u>5,749</u>
NET BOOK VALUE			
At 30 April 2012	<u>19,510</u>	<u>2,616</u>	<u>22,126</u>
At 30 April 2011	<u>-</u>	<u>-</u>	<u>-</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
86,000 Ordinary Class Founder shares of £0.00001 each	86,000	1	-	-
100,000 Ordinary Class Subscriber shares of £0.00001 each	100,000	1	100,000	1
174,000 Ordinary Class Investor shares of £1 each	174,000	174,000	-	-
	<u>360,000</u>	<u>174,002</u>	<u>100,000</u>	<u>1</u>

During the year, 174,000 Ordinary £1 Investor shares and 86,000 Ordinary £0.00001 Founder shares were issued at par. In addition, the company's Ordinary £1 share was subdivided and reclassified as 100,000 £0.00001 Ordinary Subscriber shares.