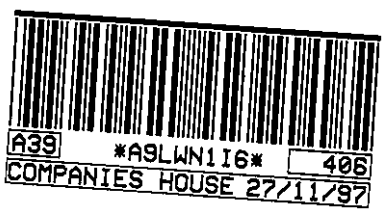
Company Number: 1644821

Vocalvale Limited

Abbreviated Financial Statements

for the year ended 30th June 1997



Abbreviated Auditors Report

to the Directors of Vocalvale Limited

Pursuant to Schedule 8 of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 5 together with the full financial statements of Vocalvale Limited prepared under Section 226 of the Companies Act 1985 for the year ended 30th June 1997.

Respective responsibilities of the directors and auditors

The company's directors are responsible for the preparation of the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm by reference to the full financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Lovewell Blake
Chartered Accountants
and Registered Auditors

89 Bridge Road
Oulton Broad
Lowestoft
Suffolk
NR32 3LN

13th November 1997

Vocalvale Limited

Abbreviated Balance Sheet

As At 30th June 1997

	Notes	1997 £	1997 £	1996 £	1996 £
Fixed Assets					
Tangible fixed assets	2		125,021		121,863
Current Assets					
Stock		29,331		27,529	
Debtors		47,361		45,855	
Cash in-hand		164		50	
		76,856		73,434	
Creditors:					
Amounts falling due within one year		(97,468)		(90,044)	
Net Current (Liabilities)			(20,612)		(16,610)
Total Assets Less Current Liabilities			104,409		105,253
Creditors:					
Amounts falling due after more than one year	3		(52,832)		(59,443)
Provisions for Liabilities and Charges					
Deferred taxation			(1,754)		(1,701)
			49,823		44,109
Capital and Reserves					
Share capital	4		5,000		5,000
Profit and loss account			44,823		39,109
			49,823		44,109

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the board on 11th November 1997.

Mr R C Gallagher

Mrs C M Gallagher
Directors

1 Principal Accounting Policies

Accounting Convention

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets, other than freehold land, over their expected useful lives. The rates generally applicable are:

Freehold land and buildings	2% straight line
Plant and machinery	12.5% reducing balance
Motor vehicles	25% reducing balance
Furniture and equipment	25% reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is computed on an average cost basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

Contribution to Pension Funds

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight-line basis over the lease term.

2 Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st July 1996	180,416
Additions	31,179
Disposals	(16,662)
At 30th June 1997	194,933
Depreciation and amortisation	
At 1st July 1996	58,553
Provided for year	19,484
Disposals	(8,125)
At 30th June 1997	69,912
Net Book Value	
At 30th June 1997	125,021
At 30th June 1996	121,863

3 Creditors

	1997	1996
Total loans repayable after more than five years by instalments	34,200	37,942

Included in creditors due within one year are Bank loans and overdrafts amounting to £32,825 (1996 £36,601) which are secured on the freehold property at 2 Yarmouth Road, Hemsby, Great Yarmouth. Also included in creditors due within one year are Net obligations under hire purchase and finance lease contracts amounting to £16,971 (1996 £7,194) which are secured on the assets concerned.

Included in creditors due after one year are Bank loans amounting to £43,666 (1996 £45,892) which are secured on the freehold property stated above. Also included in creditors due after one year are Net obligations under hire purchase and finance lease contracts amounting to £9,166 (1996 £13,551) which are secured on the assets concerned.

4 **Share Capital**

Authorised	**1997**	1996
	£	£
5,000 Ordinary shares of £1 each (1996: 5,000)	5,000	5,000
	5,000	5,000

Allotted and fully paid	**1997**	1996
	£	£
5,000 Ordinary shares of £1 each (1996: 5,000)	5,000	5,000