

COMPANY REGISTRATION NUMBER 1644821

**VOCALVALE LIMITED**  
**Abbreviated accounts**  
**30 June 2003**



# VOCALVALE LIMITED

## Abbreviated accounts

Year ended 30 June 2003

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# VOCALVALE LIMITED

## Abbreviated balance sheet

30 June 2003

|                                                                | Note     | 2003<br>£        | £              | 2002<br>£        | £               |
|----------------------------------------------------------------|----------|------------------|----------------|------------------|-----------------|
| <b>Fixed assets</b>                                            | <b>2</b> |                  |                |                  |                 |
| Tangible assets                                                |          |                  | 128,760        |                  | 132,508         |
| <b>Current assets</b>                                          |          |                  |                |                  |                 |
| Stocks                                                         |          | 27,666           |                | 30,966           |                 |
| Debtors                                                        |          | 94,754           |                | 91,622           |                 |
| Cash at bank and in hand                                       |          | 316              |                | 847              |                 |
|                                                                |          | <u>122,736</u>   |                | <u>123,435</u>   |                 |
| <b>Creditors: Amounts falling due within one year</b>          | <b>3</b> | <u>(125,368)</u> |                | <u>(138,297)</u> |                 |
| <b>Net current liabilities</b>                                 |          |                  | <u>(2,632)</u> |                  | <u>(14,862)</u> |
| <b>Total assets less current liabilities</b>                   |          |                  | 126,128        |                  | 117,646         |
| <b>Creditors: Amounts falling due after more than one year</b> | <b>4</b> |                  | (37,916)       |                  | (39,627)        |
| <b>Provisions for liabilities and charges</b>                  |          |                  | <u>(2,763)</u> |                  | <u>(2,416)</u>  |
|                                                                |          |                  | <u>85,449</u>  |                  | <u>75,603</u>   |
| <b>Capital and reserves</b>                                    |          |                  |                |                  |                 |
| Called-up equity share capital                                 | <b>5</b> |                  | 5,000          |                  | 5,000           |
| Profit and loss account                                        |          |                  | <u>80,449</u>  |                  | <u>70,603</u>   |
| <b>Shareholders' funds</b>                                     |          |                  | <u>85,449</u>  |                  | <u>75,603</u>   |

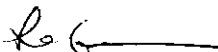
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

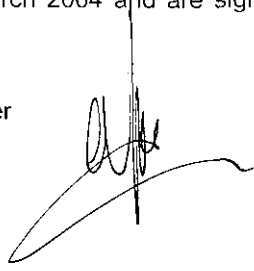
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 26 March 2004 and are signed on their behalf by:

Mr R C Gallagher 

Mrs C M Gallagher 

The notes on pages 2 to 4 form part of these abbreviated accounts.

# VOCALVALE LIMITED

## Notes to the abbreviated accounts

Year ended 30 June 2003

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### 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 June 2002).

#### Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax.

#### 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:

|                       |                          |
|-----------------------|--------------------------|
| Freehold Property     | - 2% straight line       |
| Plant & Machinery     | - 12.5% reducing balance |
| Furniture & equipment | - 25% reducing balance   |
| Motor Vehicles        | - 25% reducing balance   |

#### Stocks

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

#### Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

#### Pension costs

The company operates a defined contribution pension scheme for the benefit of the directors. The assets of the scheme are administered by the trustees in a fund independent from those of the company. The profit and loss account charge for the period was £1,500 (2002: £3,600).

#### Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

# VOCALVALE LIMITED

## Notes to the abbreviated accounts

Year ended 30 June 2003

### 2. Fixed assets

|                        | Tangible<br>Assets<br>£ |
|------------------------|-------------------------|
| <b>Cost</b>            |                         |
| At 1 July 2002         | 240,484                 |
| Additions              | 32,892                  |
| Disposals              | (32,593)                |
| <b>At 30 June 2003</b> | <u>240,783</u>          |
| <b>Depreciation</b>    |                         |
| At 1 July 2002         | 107,976                 |
| Charge for year        | 21,739                  |
| On disposals           | (17,692)                |
| <b>At 30 June 2003</b> | <u>112,023</u>          |
| <b>Net book value</b>  |                         |
| <b>At 30 June 2003</b> | <u>128,760</u>          |
| At 30 June 2002        | <u>132,508</u>          |

Included in the above cost of land and buildings is £25,000 in respect of land.

### 3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

|                          | 2003<br>£     | 2002<br>£     |
|--------------------------|---------------|---------------|
| Bank loans & overdrafts  | 47,893        | 60,626        |
| Hire purchase agreements | 17,709        | 16,084        |
|                          | <u>65,602</u> | <u>76,710</u> |

### 4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

|                          | 2003<br>£     | 2002<br>£     |
|--------------------------|---------------|---------------|
| Bank loans & overdrafts  | 27,139        | 32,097        |
| Hire purchase agreements | 10,777        | 7,530         |
|                          | <u>37,916</u> | <u>39,627</u> |

# VOCALVALE LIMITED

## Notes to the abbreviated accounts

Year ended 30 June 2003

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### 5. Share capital

#### Authorised share capital:

|                                  | 2003         | 2002         |
|----------------------------------|--------------|--------------|
|                                  | £            | £            |
| 5,000 Ordinary shares of £1 each | <u>5,000</u> | <u>5,000</u> |

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

|                            | 2003         |              | 2002         |              |
|----------------------------|--------------|--------------|--------------|--------------|
|                            | No           | £            | No           | £            |
| Ordinary shares of £1 each | <u>5,000</u> | <u>5,000</u> | <u>5,000</u> | <u>5,000</u> |