

Registered Number 01809021

VGG Ltd

Abbreviated Accounts

31 August 2011

VGG Ltd

Registered Number 01809021

Company Information

Registered Office:

107 North Street
Martock
Somerset
TA12 6EJ

Reporting Accountants:

Read & Co.

107 North Street
Martock
Somerset
TA12 6EJ

Bankers:

National Westminster Bank plc
2 Hendford
Yeovil
Somerset
BA20 1TN

VGG Ltd

Registered Number 01809021

Balance Sheet as at 31 August 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	247,716	236,770
		<u>247,716</u>	<u>236,770</u>
Current assets			
Stocks		66,910	68,236
Debtors		71,847	73,321
Cash at bank and in hand		1,679	644
Total current assets		<u>140,436</u>	<u>142,201</u>
Creditors: amounts falling due within one year	3	(232,382)	(237,386)
Net current assets (liabilities)		(91,946)	(95,185)
Total assets less current liabilities		<u>155,770</u>	<u>141,585</u>
Creditors: amounts falling due after more than one year	3	(59,366)	(64,147)
Provisions for liabilities		(21,921)	(19,922)
Total net assets (liabilities)		<u>74,483</u>	<u>57,516</u>
Capital and reserves			
Called up share capital	4	47	47
Other reserves		52	52
Profit and loss account		74,384	57,417
Shareholders funds		<u>74,483</u>	<u>57,516</u>

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- a. For the year ending 31 August 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 January 2012

And signed on their behalf by:

J A Vincent, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2011

1 **Accounting policies**

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	1% on cost
Improvements to property	2% on cost
Fixtures and fittings	10% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on cost

2 **Tangible fixed assets**

	Total
Cost	£
At 01 September 2010	483,705
Additions	-
At 31 August 2011	-
	<u>28,117</u>
	<u>511,822</u>
Depreciation	
At 01 September 2010	246,935
Charge for year	-
At 31 August 2011	-
	<u>17,171</u>
	<u>264,106</u>

Net Book Value

At 31 August 2011

247,716

At 31 August 2010

- 236,770**3 Creditors**

	2011	2010
	£	£
Non-instalment debts falling due after 5 years		242

4 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid:		
47 Ordinary shares of £1 each	47	47

5 Transactions with directors

J A Vincent had a loan during the year. The balance at 31 August 2011 was £7,859 (1 September 2010 - £122), £7,737 was advanced during the year.

6 Related party disclosures

During the year the company paid dividends of £10,000 to Mr J Vincent a director.