

Abbreviated Accounts for the Year Ended 31 August 2016

for

VGG Ltd

Contents of the Abbreviated Accounts
for the Year Ended 31 August 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

DIRECTORS:

J A Vincent
S J Vincent
M E A Vincent

REGISTERED OFFICE:

107 North Street
Martock
Somerset
TA12 6EJ

REGISTERED NUMBER:

01809021 (England and Wales)

ACCOUNTANTS:

Read & Co.
107 North Street
Martock
Somerset
TA12 6EJ

Abbreviated Balance Sheet
31 August 2016

	Notes	31.8.16 £	£	31.8.15 £	£
FIXED ASSETS					
Tangible assets	2		281,099		254,799
CURRENT ASSETS					
Stocks		71,850		84,390	
Debtors		134,340		122,499	
Cash at bank and in hand		<u>3,026</u>		<u>2,900</u>	
		209,216		209,789	
CREDITORS					
Amounts falling due within one year		<u>191,275</u>		<u>192,707</u>	
NET CURRENT ASSETS			<u>17,941</u>		<u>17,082</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			299,040		271,881
CREDITORS					
Amounts falling due after more than one year	3		(118,309)		(126,198)
PROVISIONS FOR LIABILITIES			<u>(29,617)</u>		<u>(25,348)</u>
NET ASSETS			<u>151,114</u>		<u>120,335</u>
CAPITAL AND RESERVES					
Called up share capital	4		47		47
Capital redemption reserve			52		52
Profit and loss account			<u>151,015</u>		<u>120,236</u>
SHAREHOLDERS' FUNDS			<u>151,114</u>		<u>120,335</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

VGG Ltd (Registered number: 01809021)

Abbreviated Balance Sheet - continued
31 August 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 May 2017 and were signed on its behalf by:

S J Vincent - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016

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 January 2015).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- Land and buildings - 1% on cost
- Plant and machinery etc - 25% on reducing balance, 25% on cost, 10% on reducing balance and 2% on cost

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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2015	607,933
Additions	50,149
At 31 August 2016	<u>658,082</u>
DEPRECIATION	
At 1 September 2015	353,134
Charge for year	23,849
At 31 August 2016	<u>376,983</u>
NET BOOK VALUE	
At 31 August 2016	<u>281,099</u>
At 31 August 2015	<u>254,799</u>

3. **CREDITORS**

Creditors include the following debts falling due in more than five years:

	31.8.16	31.8.15
	£	£
Repayable by instalments	<u>21,941</u>	<u>36,723</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.16 £	31.8.15 £
47	Ordinary	£1	<u>47</u>	<u>47</u>

5. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £13,000 were paid to the directors .

TRANSACTIONS WITH DIRECTORS

The company operates a current account with the director and the activity during the year was as follows:

	31.8.16 £	31.8.15 £
J A Vincent		
Amount owed to director at end of year	178	12,297
Amount owed to director at start of year	12,297	2,996

The amount owed to the director is interest free and repayable on demand.

Also during the year the company paid rent of £5,500 (2015 £5,500) to Mr J A Vincent, a director and was charged at arms length .

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 1072 of the Companies Act 2006.