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Registered number
02076721

Viva Enterprises Limited

Abbreviated Accounts

31 March 2012

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Viva Enterprises Limited**Registered number:**

02076721

Directors' Report

The directors present their report and accounts for the year ended 31 March 2012

Principal activities

The company's principal activity during the year continued to be that of electrical and lighting retailers and wholesalers

Results and dividends

The results for the year are set out on page 3 During the year the company paid dividends of £Nil (2011 £Nil)

Directors

The following persons served as directors during the year

R Dangoor

N Dangoor

Charitable donations

During the year the company made charitable donations of £5,600 (2011 £5,713)

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing these accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

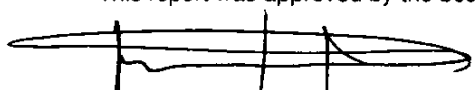
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that

- so far as he or she is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he or she has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information

This report was approved by the board on 15 October 2012 and signed on its behalf


X R Dangoor
Director

**Viva Enterprises Limited
Independent Auditors' Report**

**Independent auditors' report to Viva Enterprises Limited
under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 3 to 12, together with the financial statements of Viva Enterprises Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

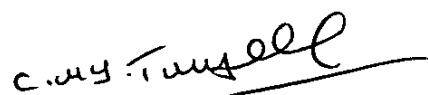
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



C M Y Tung Sing
(Senior Statutory Auditor)

for and on behalf of

Tung Sing & Co Limited

Chartered Accountants and Statutory Auditors
15 October 2012

26 Oakleigh Park South
London
N20 9JU

Viva Enterprises Limited
Abbreviated Profit and Loss Account
for the year ended 31 March 2012

	Notes	2012 £	2011 £
Gross profit		4,119,774	3,682,946
Administrative expenses		(3,558,638)	(3,560,882)
Other operating income		(292,287)	(147,552)
Operating profit/(loss)	2	<u>268,849</u>	<u>(25,488)</u>
Income from investments		-	150,000
Interest receivable		16,106	15,044
Profit on ordinary activities before taxation		<u>284,955</u>	<u>139,556</u>
Tax on profit on ordinary activities	5	(70,567)	(84,053)
Profit for the financial year		<u>214,388</u>	<u>55,503</u>

Continuing operations

None of the company's activities were acquired or discontinued during the above two financial years

Statement of total recognised gains and losses

The company has no recognised gains or losses other than the profit for the above two financial years

Viva Enterprises Limited
Registered number:
Abbreviated Balance Sheet
as at 31 March 2012

02076721

	Notes	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	6		636,611		647,169
Investments	7		50		50
			<u>636,661</u>		<u>647,219</u>
Current assets					
Stocks	8	1,539,612		1,507,684	
Debtors	9	3,925,388		3,515,393	
Cash at bank and in hand		<u>3,527,556</u>		<u>4,249,325</u>	
		8,992,556		9,272,402	
Creditors: amounts falling due within one year	10	(2,216,819)		(2,721,099)	
Net current assets			<u>6,775,737</u>		<u>6,551,303</u>
Total assets less current liabilities			<u>7,412,398</u>		<u>7,198,522</u>
Provisions for liabilities					
Deferred taxation	11		(47,834)		(48,346)
Net assets			<u>7,364,564</u>		<u>7,150,176</u>
Capital and reserves					
Called up share capital	12		1,000		1,000
Share premium	13		54,302		54,302
Profit and loss account	14		7,309,262		7,094,874
Shareholders' funds	15		<u>7,364,564</u>		<u>7,150,176</u>

~~X~~ R Dangoor
 Director
 Approved by the board on 15 October 2012

X N Dangoor
 Director

ND

Viva Enterprises Limited
Cash Flow Statement
for the year ended 31 March 2012

	Notes	2012 £	2011 £
Reconciliation of operating profit to net cash inflow from operating activities			
Operating profit/(loss)		268,849	(25,488)
Depreciation and amortisation		106,540	393,329
(Profit)/loss on disposal of fixed assets		(1,218)	6,033
Increase in stocks		(31,928)	(606,221)
Increase in debtors		(409,995)	(513,706)
Decrease in creditors		(509,005)	(60,043)
Net cash outflow from operating activities		<u>(576,757)</u>	<u>(806,096)</u>
CASH FLOW STATEMENT			
Net cash outflow from operating activities		(576,757)	(806,096)
Returns on investments and servicing of finance	16	16,106	165,044
Taxation		(66,354)	(15,003)
Capital expenditure	16	<u>(94,764)</u>	<u>(550,275)</u>
		(721,769)	(1,206,330)
Decrease in cash		<u>(721,769)</u>	<u>(1,206,330)</u>
Reconciliation of net cash flow to movement in net debt			
Decrease in cash in the period		(721,769)	(1,206,330)
Change in net debt	17	<u>(721,769)</u>	<u>(1,206,330)</u>
Net funds at 1 April		4,249,325	5,455,655
Net funds at 31 March		<u>3,527,556</u>	<u>4,249,325</u>

Viva Enterprises Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows

Freehold properties	2% straight line
Leasehold properties	over the lease term
Fixtures, fittings and equipment	15%-25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items

Deferred taxation

Provision is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension costs charge represents contributions payable for the period by the company to the fund

2 Operating profit/(loss)

	2012 £	2011 £
This is stated after charging		
Depreciation of owned fixed assets	106,540	393,329
Operating lease rentals - land buildings	222,500	212,499
Auditors' remuneration for audit services	<u>18,000</u>	<u>18,000</u>

Viva Enterprises Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

3 Directors' emoluments	2012	2011
	£	£
Emoluments	1,091,520	1,091,520
Pension contributions	110,000	20,000
	<u>1,201,520</u>	<u>1,111,520</u>
Highest paid director		
Emoluments	<u>815,520</u>	<u>815,520</u>
Number of directors in company pension schemes:	2012	2011
	Number	Number
Money purchase schemes	<u>2</u>	<u>2</u>
4 Staff costs	2012	2011
	£	£
Wages and salaries	2,297,158	2,155,723
Social security costs	262,397	238,130
Other pension costs	123,140	33,140
	<u>2,682,695</u>	<u>2,426,993</u>
Average number of employees during the year	Number	Number
Administration	23	23
Sales	33	34
	<u>56</u>	<u>57</u>

Viva Enterprises Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

5 Taxation	2012	2011
	£	£
Analysis of charge in period		
Current tax		
UK corporation tax on profits of the period	71,079	66,354
Deferred tax		
Origination and reversal of timing differences	(512)	17,699
Tax on profit on ordinary activities	<u>70,567</u>	<u>84,053</u>

Factors affecting tax charge for period

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows

	2012	2011
	£	£
Profit on ordinary activities before tax	<u>284,955</u>	<u>139,556</u>
Standard rate of corporation tax in the UK	24%	26%
	£	£
Profit on ordinary activities multiplied by the standard rate of corporation tax	68,389	36,285
Effects of		
Expenses not deductible for tax purposes	(1,113)	(32,960)
Capital allowances for period in excess of depreciation	<u>3,803</u>	<u>63,029</u>
Current tax charge for period	<u>71,079</u>	<u>66,354</u>

6 Tangible fixed assets

	Leasehold properties (short)	Freehold properties	Fixtures, fittings, equipment & motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2011	424,420	330,915	839,008	1,594,343
Additions	-	-	103,764	103,764
Disposals	-	-	(21,840)	(21,840)
At 31 March 2012	<u>424,420</u>	<u>330,915</u>	<u>920,932</u>	<u>1,676,267</u>
Depreciation				
At 1 April 2011	393,559	104,183	449,432	947,174
Charge for the year	9,329	6,618	90,593	106,540
On disposals	-	-	(14,058)	(14,058)
At 31 March 2012	<u>402,888</u>	<u>110,801</u>	<u>525,967</u>	<u>1,039,656</u>
Net book value				
At 31 March 2012	<u>21,532</u>	<u>220,114</u>	<u>394,965</u>	<u>636,611</u>
At 31 March 2011	<u>30,861</u>	<u>226,732</u>	<u>389,576</u>	<u>647,169</u>

Viva Enterprises Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

7 Investments

		Other investments £
Cost		
At 1 April 2011		50
At 31 March 2012		<u>50</u>
Other investments	2012 £	2011 £
Unlisted investments	<u>50</u>	<u>50</u>

The company owns 50% of the issued share capital of Elite Electrical & Lighting Distributors Limited, a company incorporated in England, whose principal activity is that of electrical wholesalers and retailers

At 31 March 2012, the company's aggregate share capital and reserves of Elite Electrical & Lighting Distributors Limited amounted to a surplus of £1,435,658 and a profit for the year of £363,933

8 Stocks	2012 £	2011 £
Finished goods and goods for resale	<u>1,539,612</u>	<u>1,507,684</u>

9 Debtors	2012 £	2011 £
Trade debtors	808,373	731,196
Other debtors and prepayments	<u>3,117,015</u>	<u>2,784,197</u>
	<u>3,925,388</u>	<u>3,515,393</u>

Other debtors include a loan of £77,829 (2011 £77,621) to a third party, which is secured over a freehold property and carries interest at the rate of 5% per annum

10 Creditors: amounts falling due within one year	2012 £	2011 £
Trade creditors	1,055,613	894,053
Corporation tax	71,079	66,354
Other taxes and social security costs	853,158	777,349
Other creditors and accruals	<u>236,969</u>	<u>983,343</u>
	<u>2,216,819</u>	<u>2,721,099</u>

Viva Enterprises Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

11 Deferred taxation			2012	2011
			£	£
Accelerated capital allowances			47,834	48,346
Undiscounted provision for deferred tax			47,834	48,346
			2012	2011
			£	£
At 1 April			48,346	30,647
Deferred tax charge in profit and loss account			(512)	17,699
At 31 March			47,834	48,346
12 Share capital			2012	2011
	Nominal value	Number	£	£
Allotted, called up and fully paid Ordinary shares	£1 each	1,000	1,000	1,000
13 Share premium			2012	
			£	
At 1 April 2011			54,302	
At 31 March 2012			54,302	
14 Profit and loss account			2012	
			£	
At 1 April 2011			7,094,874	
Profit for the financial year			214,388	
At 31 March 2012			7,309,262	
15 Reconciliation of movement in shareholders' funds			2012	2011
			£	£
At 1 April			7,150,176	7,094,673
Profit for the financial year			214,388	55,503
At 31 March			7,364,564	7,150,176

Viva Enterprises Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

16 Gross cash flows	2012	2011
	£	£
Returns on investments and servicing of finance		
Dividends received	-	150,000
Interest received	16,106	15,044
	<u>16,106</u>	<u>165,044</u>
Capital expenditure		
Payments to acquire tangible fixed assets	(103,764)	(587,775)
Receipts from sales of tangible fixed assets	9,000	37,500
	<u>(94,764)</u>	<u>(550,275)</u>

17 Analysis of changes in net debt	At 1 Apr 2011	Cash flows	Non-cash changes	At 31 Mar 2012
	£	£	£	£
Cash at bank and in hand	4,249,325	(721,769)		3,527,556
Total	<u>4,249,325</u>	<u>(721,769)</u>	<u>-</u>	<u>3,527,556</u>

18 Transactions with directors

(a) During the year the company purchased goods at cost amounting to £3,183 (2011 £2,288) from and sold goods at cost amounting to £46,415 (2011 £35,200) to Elite Electrical and Lighting Distributors Limited, a company of which Mr R Dangoor is a director

(b) During the year the company carried out the following transactions in the ordinary course of business and on an arms' length basis with companies of which Mr R Dangoor is a shareholder

	Sales during the year		Outstanding balance	
	2012	2011	2012	2011
	£	£	£	£
Careline Properties Limited	1,765	5,807	232	5,282
Cignia UK Properties Limited	68,234	20,832	103,745	23,871
London House Hotels Limited	11,118	9,917	3,913	172

(c) During the year the company paid rent of £160,000 (2011 £160,000) to J Dangoor and D Dangoor, the sons of the directors, R Dangoor and N Dangoor. This transaction was carried out on an arms' length basis

(d) Included within debtors is an amount of £2,844,944 (2011 £2,524,881) owed by Cignia UK Properties Limited, a company of which Mr R Dangoor is a shareholder

Viva Enterprises Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

19 Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension costs charge represents contributions payable by the company to the fund and amounted to £123,140 (2011 £33,140).

20 Other financial commitments

At the year end the company had annual commitments under non-cancellable operating leases as set out below

	Land and buildings 2012 £	Land and buildings 2011 £
Operating leases which expire		
within one year	80,000	80,000
within two to five years	80,000	80,000
in over five years	62,500	62,500
	<u>222,500</u>	<u>222,500</u>

21 Contingent liabilities

At the balance sheet date, there were outstanding forward exchange contracts to the value of £27,538,917 (2011 £21,429,901).

22 Ultimate controlling party

The company was under the control of the directors throughout the current and previous year.