

VEGETARIAN EXPRESS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

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VEGETARIAN EXPRESS LIMITED

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VEGETARIAN EXPRESS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		244,423		266,726
Current assets					
Stocks		247,407		230,798	
Debtors		932,841		872,720	
Cash at bank and in hand		87,999		320,175	
		1,268,247		1,423,693	
Creditors' amounts falling due within one year		(754,217)		(971,697)	
Net current assets			514,030		451,996
Total assets less current liabilities			758,453		718,722
Provisions for liabilities			(21,500)		(19,600)
			736,953		699,122
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			736,853		699,022
Shareholders' funds			736,953		699,122

VEGETARIAN EXPRESS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2011

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 17 November 2011



DM Jonas
Director

WJ Matier
Director

Company Registration No 2793607

VEGETARIAN EXPRESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Income is recognised at the date the goods shipped to the customer and the sales invoice is raised

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of five years

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Leasehold Improvements	Straight line over the terms of the leases
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.7 Stock

Stock is valued at the lower of cost and net realisable value. The company uses the first in, first out method for valuing its stock as this reflects the stock that is being shipped

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.9 Deferred taxation

Deferred taxation 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

VEGETARIAN EXPRESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 April 2010	34,000	335,011	369,011
Additions	-	7,214	7,214
At 31 March 2011	34,000	342,225	376,225
Depreciation			
At 1 April 2010	34,000	68,285	102,285
Charge for the year	-	29,517	29,517
At 31 March 2011	34,000	97,802	131,802
Net book value			
At 31 March 2011	-	244,423	244,423
At 31 March 2010	-	266,726	266,726

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
80 Ordinary 'A' shares of £1 each	80	80
20 Ordinary 'B' shares of £1 each	20	20
	100	100