

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**  
**FOR**  
**VC WAREHOUSE LIMITED**



**CONTENTS OF THE ABBREVIATED ACCOUNTS  
for the year ended 31 December 2012**

|                                          | <b>Page</b> |
|------------------------------------------|-------------|
| <b>Abbreviated Balance Sheet</b>         | <b>1</b>    |
| <b>Notes to the Abbreviated Accounts</b> | <b>3</b>    |



**VC WAREHOUSE LIMITED (REGISTERED NUMBER: 04534286)**

**ABBREVIATED BALANCE SHEET**

**31 December 2012**

|                                              | Notes | 2012<br>£             | £                     | 2011<br>£      | £              |
|----------------------------------------------|-------|-----------------------|-----------------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                       |                       |                |                |
| Tangible assets                              | 2     |                       | <b>38,413</b>         |                | 14,133         |
| <b>CURRENT ASSETS</b>                        |       |                       |                       |                |                |
| Stocks                                       |       | <b>30,695</b>         |                       | 50,139         |                |
| Debtors                                      |       | <b>77,212</b>         |                       | 71,542         |                |
| Cash at bank and in hand                     |       | <b>16,673</b>         |                       | 290            |                |
|                                              |       | <u><b>124,580</b></u> |                       | <u>121,971</u> |                |
| <b>CREDITORS</b>                             |       |                       |                       |                |                |
| Amounts falling due within one year          |       | <u><b>76,603</b></u>  |                       | <u>86,374</u>  |                |
| <b>NET CURRENT ASSETS</b>                    |       |                       | <u><b>47,977</b></u>  |                | <u>35,597</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                       | <b>86,390</b>         |                | 49,730         |
| <b>CREDITORS</b>                             |       |                       |                       |                |                |
| Amounts falling due after more than one year |       |                       | <b>(52,676)</b>       |                | -              |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                       | <u><b>(6,878)</b></u> |                | <u>(2,531)</u> |
| <b>NET ASSETS</b>                            |       |                       | <u><b>26,836</b></u>  |                | <u>47,199</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |                       |                       |                |                |
| Called up share capital                      | 3     |                       | <b>2</b>              |                | 2              |
| Profit and loss account                      |       |                       | <u><b>26,834</b></u>  |                | <u>47,197</u>  |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                       | <u><b>26,836</b></u>  |                | <u>47,199</u>  |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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.

The notes form part of these abbreviated accounts

Page 1

continued...

**VC WAREHOUSE LIMITED (REGISTERED NUMBER: 04534286)**

**ABBREVIATED BALANCE SHEET - continued**

**31 December 2012**

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 24 September 2013 and were signed on its behalf by:

M G Shaw - Director

Mrs M C Shaw - Director

The notes form part of these abbreviated accounts

Page 2

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the year ended 31 December 2012**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

**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.

**Tangible fixed assets**

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

|                         |                                                          |
|-------------------------|----------------------------------------------------------|
| Furniture and equipment | - 20% on reducing balance and Straight line over 3 years |
| Motor vehicles          | - 25% on 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.

**Deferred tax**

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

**Capital grants**

Capital grants received are treated as deferred income, which is credited to the profit and loss account by instalments over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.



**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the year ended 31 December 2012**

**2. TANGIBLE FIXED ASSETS**

|                       | Total<br>£    |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 January 2012     | 45,880        |
| Additions             | <u>40,638</u> |
| At 31 December 2012   | <u>86,518</u> |
| <b>DEPRECIATION</b>   |               |
| At 1 January 2012     | 31,747        |
| Charge for year       | <u>16,358</u> |
| At 31 December 2012   | <u>48,105</u> |
| <b>NET BOOK VALUE</b> |               |
| At 31 December 2012   | <u>38,413</u> |
| At 31 December 2011   | <u>14,133</u> |

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | <b>2012</b><br>£ | 2011<br>£ |
|---------|----------|-------------------|------------------|-----------|
| 2       | Ordinary | £1                | <u>2</u>         | <u>2</u>  |

**4. TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 31 December 2012 and 31 December 2011:

|                                      | <b>2012</b><br>£ | 2011<br>£    |
|--------------------------------------|------------------|--------------|
| <b>M G Shaw and Mrs M C Shaw</b>     |                  |              |
| Balance outstanding at start of year | 8,617            | -            |
| Amounts advanced                     | 78,016           | -            |
| Amounts repaid                       | (77,122)         | -            |
| Balance outstanding at end of year   | <u>9,511</u>     | <u>8,617</u> |



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.