

Company Registration No 05529310 (England and Wales)

Varlink Limited
Abbreviated Accounts
For The Year Ended 31 August 2013

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VARLINK LIMITED

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VARLINK LIMITED

INDEPENDENT AUDITORS' REPORT TO VARLINK LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Varlink Limited for the year ended 31 August 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 444 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Alan Sidebottom (Senior Statutory Auditor)
for and on behalf of Garbutt & Elliott LLP

11-3-14

Chartered Accountants
Statutory Auditor

Arabesque House
Monks Cross Drive
Huntington
York
YO32 9GW

VARLINK LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		42,952		61,489
Investments	2		1		1
			<u>42,953</u>		<u>61,490</u>
Current assets					
Stocks		1,585,430		1,106,479	
Debtors		1,787,233		1,934,062	
Cash at bank and in hand		55,128		95,930	
		<u>3,427,791</u>		<u>3,136,471</u>	
Creditors amounts falling due within one year	3	(2,957,420)		(2,764,955)	
Net current assets			<u>470,371</u>		<u>371,516</u>
Total assets less current liabilities			<u>513,324</u>		<u>433,006</u>
Capital and reserves					
Called up share capital	4		147,369		147,369
Profit and loss account			365,955		285,637
Shareholders' funds			<u>513,324</u>		<u>433,006</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 10/3/14



Mr M Pullon
Director



Mr B J Dodd
Director

Company Registration No 05529310

VARLINK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2013

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)

1.2 Turnover

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

1.3 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

Fixtures, fittings and equipment	30% to 50% straight line
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1.4 Leasing

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

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.6 Stock

Stock is valued at the lower of cost and net realisable value

1.7 Foreign currency translation

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

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts

VARLINK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2013

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 September 2012	177,090	1	177,091
Additions	9,171	-	9,171
Disposals	(11,368)	-	(11,368)
At 31 August 2013	174,893	1	174,894
Depreciation			
At 1 September 2012	115,601	-	115,601
On disposals	(11,368)	-	(11,368)
Charge for the year	27,708	-	27,708
At 31 August 2013	131,941	-	131,941
Net book value			
At 31 August 2013	42,952	1	42,953
At 31 August 2012	61,489	1	61,490

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
EPOS Distributor Limited	England & Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2013 £	Profit/(loss) for the year 2013 £
EPOS Distributor Limited	Principal activity Dormant	1	-

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,043,663 (2012 - £482,180)

VARLINK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2013

4	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	147,369 Ordinary shares of £1 each	147,369	147,369
		<u> </u>	<u> </u>