

Vertigo Management Limited
UNAUDITED ABBREVIATED ACCOUNTS
for the year ended
31 October 2012



Vertigo Management Limited
UNAUDITED ABBREVIATED BALANCE SHEET
31 October 2012

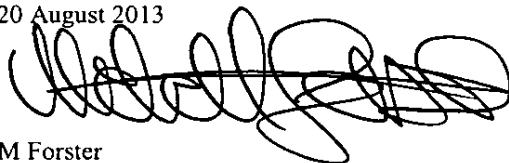
	<i>Notes</i>	2012 £	2011 £
FIXED ASSETS	1		
Tangible assets		<u>114</u>	<u>542</u>
CURRENT ASSETS			
Debtors		264	999
Cash at bank and in hand		<u>7</u>	<u>7</u>
		271	1,006
CREDITORS amounts falling due within one year		(14,653)	(2,352)
NET CURRENT LIABILITIES		(14,382)	(1,346)
TOTAL ASSETS LESS CURRENT LIABILITIES		(14,268)	(804)
CREDITORS amounts falling due after more than one year		(121,592)	(124,896)
		<u>(135,860)</u>	<u>(125,700)</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	<u>1</u>	<u>1</u>
Profit and loss account		(135,861)	(125,701)
DEFICIT		<u>(135,860)</u>	<u>(125,700)</u>

For the year ended 31 October 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the year in question in accordance with section 476

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

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

The abbreviated accounts on pages 1 to 3 were approved and signed by the director and authorised for issue on 20 August 2013



M Forster
 Director

Vertigo Management Limited

UNAUDITED ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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)

BASIS OF PREPARATION

Notwithstanding the deficiency of shareholders' funds the financial statements have been prepared on the going concern basis which assumes the continued financial support of the company director and shareholder

If the going concern basis proved to be invalid, the financial statements would have to be prepared on a break up basis in which the balance sheet would be restated to include all assets at their estimated realisable values and all liabilities would become current and would have to be increased to include those liabilities contingent on the company ceasing to trade

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax, of goods and services provided to customers and, in the case of long term contracts, credit is taken appropriate to the stage of completion when the outcome of the contract can be ascertained with reasonable certainty

FIXED ASSETS

All fixed assets are initially recorded at cost

DEPRECIATION

Depreciation is calculated so as to write off the cost of a tangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows

Computer Equipment	- 3 years straight line
Website	- 3 years straight line

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 the transaction. Exchange differences are taken into account in arriving at the operating profit

FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Vertigo Management Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 October 2012

1 FIXED ASSETS

	Tangible Assets £
Cost	
At 1 November 2011 and 31 October 2012	<u>20,034</u>
Depreciation	
At 1 November 2011	19,492
Charge for year	428
At 31 October 2012	<u>19,920</u>
Net book value	
At 31 October 2012	<u>114</u>
At 31 October 2011	<u>542</u>

2 RELATED PARTY TRANSACTIONS

The company was under the control of Mr M Forster in the current and previous year due to his ownership of the entire issued share capital

During the year under review Mr M Forster, director, maintained a current account which is included within creditors due after more than one year, where funds of £15,044 (2011 £4,550) were introduced and £18,348 (2011 £9,351) withdrawn leaving a balance due from the company of £71,592 (2011 £74,896)

Included within other creditors is an amount of £2,365 (2011 £141) due to AMV Live Music Limited, a company in which Mr M Forster is a director and shareholder

3 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

ACCOUNTANTS' REPORT TO THE DIRECTOR OF VERTIGO MANAGEMENT
LIMITED ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we prepared for your approval the abbreviated financial statements of Vertigo Management Limited which comprise Balance Sheet, principal Accounting Policies and the related notes as set out on pages 1 to 3 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [http //www icaew com/en/ members/regulations-standards-and guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance)

This report is made solely to the director of Vertigo Management Limited in accordance with our terms of engagement Our work has been undertaken solely to prepare for your approval the financial statements of Vertigo Management Limited and state those matters that we have agreed to state to you in accordance with AAF 2/10 as detailed at [icaew com/compilation](http://www.icaew.com/compilation) This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context Any party other than the director which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report

It is your duty to ensure that Vertigo Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Vertigo Management Limited under the Companies Act 2006 You consider that Vertigo Management Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Vertigo Management Limited For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements or the abbreviated financial statements

Baker Tilly Tax and Accounting Limited

BAKER TILLY TAX AND ACCOUNTING LIMITED
Chartered Accountants
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NE1 4AD

20 August 2013