

Company registration number: 05994521

Vertigo Management Limited

Unaudited abridged financial statements

31 October 2016

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Statement of consent to prepare abridged financial statements

All of the members of Vertigo Management Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 31 October 2016 in accordance with Section 444(2A) of the Companies Act 2006.

1

Vertigo Management Limited

Contents

	Page
Directors and other information	2
Director's report	3
Accountants report	4
Abridged statement of comprehensive income	5
Abridged statement of financial position	6 - 7
Statement of changes in equity	8
Notes to the financial statements	9 - 11

Vertigo Management Limited

Directors and other information

Director	Mr M Forster
Company number	05994521
Registered office	Westgarth Ryal Newcastle upon Tyne NE20 0SA

Accountants	T R Dixon & Co Limited Chartered Certified Accountants 1a Dinsdale Place Jesmond Newcastle upon Tyne NE2 1BD
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Bankers	HSBC 110 Grey Street Newcastle upon Tyne NE1 6JG
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Vertigo Management Limited

**Director's report
Year ended 31 October 2016**

The director presents this report and the unaudited financial statements of the company for the year ended 31 October 2016.

Director

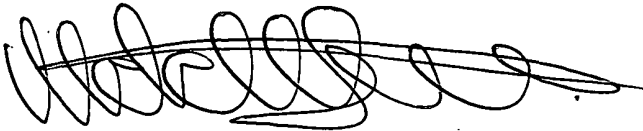
The director who served the company during the year was as follows:

Mr M Forster

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on and signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'M Forster', written over a horizontal line.

Mr M Forster
Director

Vertigo Management Limited

**Report to the director on the preparation of the
unaudited statutory financial statements of Vertigo Management Limited
Year ended 31 October 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Vertigo Management Limited for the year ended 31 October 2016 which comprise the abridged statement of comprehensive income, abridged statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements.

This report is made solely to the director of Vertigo Management Limited, as a body, in accordance with the terms of our engagement letter. 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 them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Vertigo Management Limited and its director as a body for our work or for 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 profit of Vertigo Management Limited. 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.

J. A. O'Toole

**T R Dixon & Co Limited
Chartered Certified Accountants
Statutory Auditors**

1a Dinsdale Place
Jesmond
Newcastle upon Tyne
NE2 1BD

25 July 2017

Vertigo Management Limited

**Abridged statement of comprehensive income
Year ended 31 October 2016**

	Note	2016 £	2015 £
Gross profit		28,300	25,104
Administrative expenses		(16,003)	(15,316)
Operating profit		12,297	9,788
Interest payable and similar expenses		(740)	(748)
Profit before taxation	4	11,557	9,040
Tax on profit		-	-
Profit for the financial year and total comprehensive income		<u>11,557</u>	<u>9,040</u>

All the activities of the company are from continuing operations.

The notes on pages 9 to 11 form part of these financial statements.

Vertigo Management Limited

**Abridged statement of financial position
31 October 2016**

	Note	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	5	20		449	
			20		449
Current assets					
Debtors		19,081		17,646	
Cash at bank and in hand		-		6	
		19,081		17,652	
Creditors: amounts falling due within one year		(9,505)		(9,912)	
Net current assets			9,576		7,740
Total assets less current liabilities			9,596		8,189
Creditors: amounts falling due after more than one year			(28,650)		(38,800)
Net liabilities			(19,054)		(30,611)
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(19,055)		(30,612)
Shareholders deficit			(19,054)		(30,611)

For the year ending 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

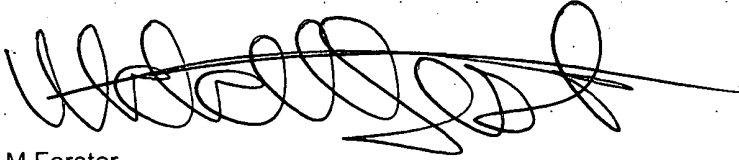
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 9 to 11 form part of these financial statements.

Vertigo Management Limited

Abridged statement of financial position (continued)
31 October 2016

These financial statements were approved by the board of directors and authorised for issue on 25 July 2017,
and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

Mr M Forster
Director

Company registration number: 05994521

The notes on pages 9 to 11 form part of these financial statements.

Vertigo Management Limited

**Statement of changes in equity
Year ended 31 October 2016**

	Called up share capital £	Profit and loss account £	Total £
At 1 November 2014	1	(39,652)	(39,651)
Profit for the year	<u> </u>	9,040	9,040
Total comprehensive income for the year	<u> </u>	9,040	9,040
At 31 October 2015 and 1 November 2015	<u> </u>	<u> </u>	<u> </u>
	1	(30,612)	(30,611)
Profit for the year	<u> </u>	11,557	11,557
Total comprehensive income for the year	<u> </u>	11,557	11,557
At 31 October 2016	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>
	1	(19,055)	(19,054)

Vertigo Management Limited

Notes to the financial statements Year ended 31 October 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Westgarth, Ryal, Newcastle upon Tyne, NE20 0SA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

Notwithstanding the deficiency of shareholders' funds the financial statements have been prepared on a 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 value and all the liabilities would become current and would have to be increased to include those liabilities contingent on the company ceasing to trade.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Vertigo Management Limited

Notes to the financial statements (continued) Year ended 31 October 2016

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 33.33% straight line
Fittings fixtures and equipment	- 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation of tangible assets	429	1,130

5. Tangible assets

	£
Cost	
At 1 November 2015 and 31 October 2016	23,497
Depreciation	
At 1 November 2015	23,048
Charge for the year	429
At 31 October 2016	23,477
Carrying amount	
At 31 October 2016	20
At 31 October 2015	449

Vertigo Management Limited

Notes to the financial statements (continued)
Year ended 31 October 2016

6. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2016			
	Balance brought forward	Amounts repaid	Balance o/standing
	£	£	£
Mr M Forster	10,026	3,321	13,347
	<u> </u>	<u> </u>	<u> </u>
2015			
	Balance brought forward	Amounts repaid	Balance o/standing
	£	£	£
Mr M Forster	15,789	(5,763)	10,026
	<u> </u>	<u> </u>	<u> </u>

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2014.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.