

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2012
FOR
VESTCROWN LIMITED**

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FOR THE YEAR ENDED 29 FEBRUARY 2012**

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VESTCROWN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2012**

DIRECTOR:	L M Jennings
REGISTERED OFFICE:	5 Theobald Court Theobald Street Elstree Hertfordshire WD6 4RN
REGISTERED NUMBER:	07166721 (England and Wales)
ACCOUNTANTS:	Sterling Associates Chartered Accountants 5 Theobald Court Theobald Street Elstree Hertfordshire WD6 4RN

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 29 FEBRUARY 2012**

The director presents his report with the financial statements of the company for the year ended 29 February 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of managing construction projects.

DIRECTOR

L M Jennings held office during the whole of the period from 1 March 2011 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

L M Jennings - Director

29 November 2012

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
VESTCROWN LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Vestcrown Limited for the year ended 29 February 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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 icaew.com/membershandbook.

This report is made solely to the director of Vestcrown Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Vestcrown Limited and state those matters that we have agreed to state to the director of Vestcrown Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Vestcrown 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 Vestcrown Limited. You consider that Vestcrown 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 Vestcrown 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.

Sterling Associates
Chartered Accountants
5 Theobald Court
Theobald Street
Elstree
Hertfordshire
WD6 4RN

29 November 2012

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 29 FEBRUARY 2012**

		Year Ended 29.2.12 £	Period 23.2.10 to 28.2.11 £
	Notes		
TURNOVER	2	83,816	65,610
Cost of sales		<u>6,952</u>	<u>574</u>
GROSS PROFIT		76,864	65,036
Administrative expenses		<u>23,429</u>	<u>23,594</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	53,435	41,442
Tax on profit on ordinary activities	4	<u>10,991</u>	<u>9,392</u>
PROFIT FOR THE FINANCIAL YEAR		<u>42,444</u>	<u>32,050</u>

BALANCE SHEET
29 FEBRUARY 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	6		1,297		1,050
CURRENT ASSETS					
Debtors	7	14,741		9,680	
Cash at bank		<u>3,956</u>		<u>2,141</u>	
		18,697		11,821	
CREDITORS					
Amounts falling due within one year	8	<u>18,999</u>		<u>11,820</u>	
NET CURRENT (LIABILITIES)/ASSETS			(302)		1
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>995</u>		<u>1,051</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and loss account	10		<u>994</u>		<u>1,050</u>
SHAREHOLDERS' FUNDS			<u>995</u>		<u>1,051</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 29 November 2012 and were signed by:

L M Jennings - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2012**

1. ACCOUNTING POLICIES

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.

Plant and machinery etc - 25% on reducing balance

Deferred tax

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

2. TURNOVER

Turnover is recognised when the work has been completed and the invoice has been raised.

3. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 29.2.12	Period 23.2.10 to 28.2.11
	£	£
Depreciation - owned assets	433	350
Formation costs	-	300
Director's remuneration and other benefits etc	4,000	5,958

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 29.2.12	Period 23.2.10 to 28.2.11
	£	£
Current tax:		
UK corporation tax	10,991	9,392
Tax on profit on ordinary activities	10,991	9,392

5. DIVIDENDS

	Year Ended 29.2.12	Period 23.2.10 to 28.2.11
	£	£
Ordinary share of 1		
Interim	42,500	31,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2012

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2011	1,400
Additions	680
At 29 February 2012	<u>2,080</u>
DEPRECIATION	
At 1 March 2011	350
Charge for year	433
At 29 February 2012	<u>783</u>
NET BOOK VALUE	
At 29 February 2012	<u>1,297</u>
At 28 February 2011	<u>1,050</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade debtors	14,741	6,732
Other debtors	-	2,948
	<u>14,741</u>	<u>9,680</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Taxation and social security	15,963	10,520
Other creditors	3,036	1,300
	<u>18,999</u>	<u>11,820</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2012 £	2011 £
Number:	Class:	Nominal value:		
1	Ordinary	1	<u>1</u>	<u>1</u>

10. RESERVES

	Profit and loss account £
At 1 March 2011	1,050
Profit for the year	42,444
Dividends	<u>(42,500)</u>
At 29 February 2012	<u>994</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2012

11. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the year ended 29 February 2012 and the period ended 28 February 2011:

	2012	2011
	£	£
L M Jennings		
Balance outstanding at start of year	2,948	-
Amounts repaid	(2,948)	-
Balance outstanding at end of year	<u><u>-</u></u>	<u><u>2,948</u></u>

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is L M Jennings as he owns the entire issued share capital of the company.

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.