

Company registration
No: 7,385,708

VEVARA LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29TH FEBRUARY 2016



VEVARA LIMITED
ABBREVIATED BALANCE SHEET
AT 29TH FEBRUARY 2016

	<u>Notes</u>	<u>£</u>	<u>2016</u>	<u>£</u>	<u>2015</u>	<u>£</u>	<u>£</u>
FIXED ASSETS							
Investments	1 & 2			176,727			168,808
CURRENT ASSETS							
Stocks	1	77,800			86,800		
Cash at bank and in hand		3,455			2,728		
		<u>81,255</u>			<u>89,528</u>		
CREDITORS: amounts falling due within one year		<u>345,326</u>			<u>327,182</u>		
NET CURRENT (LIABILITIES)				(264,071)			(237,654)
NET ASSETS/(DEFICIT)				<u>£ (87,344)</u>			<u>£ (68,846)</u>
Financed by:							
CAPITAL AND RESERVES							
Called up share capital	3			2			2
Profit and loss account				<u>(87,346)</u>			<u>(68,848)</u>
SHAREHOLDERS FUNDS				<u>£ (87,344)</u>			<u>£ (68,846)</u>

The directors are satisfied that the Company was entitled to the exemption from audit under section 477 of the Companies Act 2006 and that no member(s) have requested an audit pursuant to section 476.

The Directors acknowledge their responsibilities for:

- ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act;
- preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year and of its profit or loss for the financial year in accordance with the requirements of section 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 financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006. These financial statements were approved by the Board on 20th July 2016 and signed on its behalf.


R. C. M. Kemp, Esq.
DIRECTOR

The notes commencing on page 2 form an integral part of these financial statements.

Company reg'n no: 7385708

VEVARA LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29TH FEBRUARY 2016

1. ACCOUNTING POLICIES

a) Bases

The financial statements are prepared under the historical cost convention and include the results of the Company's operations which are described in the Directors' Report and all of which are continuing. All applicable accounting policies have been complied with or departures disclosed.

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow on the grounds that it is a small Company.

b) Turnover

Turnover represents the value of sales charged during the year net of all discounts allowed.

c) Valuation of investments

Investments are shown in the Balance Sheet at cost.

d) Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

e) Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, however, deferred tax assets are recognised only to the extent that the director considers in more likely than not that there will be suitable taxable profits from which future reversal of the underlying timing differences can be deducted.

In accordance with FRS 19, deferred tax is recognised on revaluation gains. Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

f) 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. INVESTMENTS

	<u>2016</u>	<u>2015</u>
	£	£
Precious metals and quoted stocks at cost	168,808	168,808
Additions at cost	7,919	-
	<u>£ 176,727</u>	<u>£ 168,808</u>

The investments are long term and from year to year are relatively volatile. The Directors regard valuing the investments at market value in the Balance Sheet to be misleading. Market value of investments at the year end is disclosed.

VEVARA LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29TH FEBRUARY 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

2 Ordinary shares of £1 each.

2016
£

2
<u>£ 2</u>

<u>2015</u>	
<u>£</u>	
2	
<u>£ 2</u>	

4. GOING CONCERN

The company has prepared accounts on the going concern basis despite the negative net assets shown on the Balance Sheet. The company has the continued support of the company's directors who haven't any doubts regarding the company's ability to continue to trade.