

Registered Number 07395708

VITKA LTD

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	32,433	38,478
		<u>32,433</u>	<u>38,478</u>
Current assets			
Debtors		42,555	29,360
Cash at bank and in hand		6,816	23,548
		<u>49,371</u>	<u>52,908</u>
Creditors: amounts falling due within one year	3	(36,137)	(46,068)
Net current assets (liabilities)		<u>13,234</u>	<u>6,840</u>
Total assets less current liabilities		<u>45,667</u>	<u>45,318</u>
Creditors: amounts falling due after more than one year	3	(5,457)	(8,240)
Total net assets (liabilities)		<u>40,210</u>	<u>37,078</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		40,110	36,978
Shareholders' funds		<u>40,210</u>	<u>37,078</u>

- For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 July 2017

And signed on their behalf by:

Mr Arunas Vitkauskas, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class & Depreciation method and rate:

Office equipment at 25% reducing balance basis

Fixtures & fittings at 25% reducing balance basis

Motor vehicles at 25% reducing balance basis

Other accounting policies**Hire purchase and leasing**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Tangible fixed assets

	£
Cost	
At 1 November 2015	69,860
Additions	698
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>70,558</u>
Depreciation	

At 1 November 2015	31,382
Charge for the year	6,743
On disposals	-
At 31 October 2016	<u>38,125</u>
Net book values	
At 31 October 2016	<u>32,433</u>
At 31 October 2015	<u>38,478</u>

3 Creditors

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Secured Debts	8,239	18,388

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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