

REGISTERED NUMBER: 183262 (Scotland)

Abbreviated Financial Statements for the Year Ended 31 March 2002

for

VS Design Limited



VS Design Limited

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for the Year Ended 31 March 2002

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VS Design Limited

Company Information  
for the Year Ended 31 March 2002

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**DIRECTORS:**

V Summers  
Mrs A Summers

**SECRETARY:**

Anne Summers

**REGISTERED OFFICE:**

53 Mains Loan  
Dundee  
Tayside  
DD4 7AJ

**REGISTERED NUMBER:**

183262 (Scotland)

**ACCOUNTANTS:**

James Fraser & Co. Ltd.  
Chartered Certified Accountants  
11 Panbride Road  
Carnoustie  
Angus  
DD7 6HS

VS Design Limited

Abbreviated Balance Sheet

31 March 2002

|                                                       | Notes | 31.3.02<br>£ | £    | 31.3.01<br>£ | £      |
|-------------------------------------------------------|-------|--------------|------|--------------|--------|
| <b>FIXED ASSETS:</b>                                  |       |              |      |              |        |
| Tangible assets                                       | 2     |              | -    |              | 654    |
| <b>CURRENT ASSETS:</b>                                |       |              |      |              |        |
| Debtors                                               |       | 8,108        |      | 5,874        |        |
| Cash at bank                                          |       | 4,993        |      | 6,796        |        |
|                                                       |       | 13,101       |      | 12,670       |        |
| <b>CREDITORS: Amounts falling due within one year</b> |       | 12,466       |      | 13,601       |        |
| <b>NET CURRENT ASSETS/(LIABILITIES):</b>              |       |              | 635  |              | (931)  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>         |       |              | £635 |              | £(277) |
| <b>CAPITAL AND RESERVES:</b>                          |       |              |      |              |        |
| Called up share capital                               | 3     |              | 2    |              | 2      |
| Profit and loss account                               |       |              | 633  |              | (279)  |
| <b>SHAREHOLDERS' FUNDS:</b>                           |       |              | £635 |              | £(277) |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



V Summers - DIRECTOR

Approved by the Board on 2 July 2002

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 March 2002

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 March 2000).

**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 - 33% on cost

2. **TANGIBLE FIXED ASSETS**

|                        | Total |
|------------------------|-------|
|                        | £     |
| <b>COST:</b>           |       |
| At 1 April 2001        |       |
| and 31 March 2002      | 4,352 |
| <b>DEPRECIATION:</b>   |       |
| At 1 April 2001        | 3,698 |
| Charge for year        | 654   |
| At 31 March 2002       | 4,352 |
| <b>NET BOOK VALUE:</b> |       |
| At 31 March 2002       | -     |
| At 31 March 2001       | 654   |

3. **CALLED UP SHARE CAPITAL**

|                                  |          |                |         |         |
|----------------------------------|----------|----------------|---------|---------|
| Authorised:                      |          |                |         |         |
| Number:                          | Class:   | Nominal value: | 31.3.02 | 31.3.01 |
| 100                              | Ordinary | £1             | £ 100   | £ 100   |
|                                  |          |                | ==      | ==      |
| Allotted, issued and fully paid: |          |                |         |         |
| Number:                          | Class:   | Nominal value: | 31.3.02 | 31.3.01 |
| 2                                | Ordinary | £1             | £ 2     | £ 2     |
|                                  |          |                | ==      | ==      |