Registered Number SC279315

VIP RECORDS LIMITED

Abbreviated Accounts

28 February 2012

VIP RECORDS LIMITED **Registered Number SC279315**

Balance Sheet as at 28 February 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		9,009		11,728
Total fixed assets			9,009		11,728
Current assets					
Stocks		154,410		159,179	
Debtors		3,962		7,116	
Cash at bank and in hand		2,290		8,498	
Total current assets		160,662		174,793	
Creditors: amounts falling due within one year		(160,521)		(169,357)	
Net current assets			141		5,436
Total assets less current liabilities			9,150		17,164
Creditors: amounts falling due after one year			(1,503)		(6,099)
Total net Assets (liabilities)			7,647		11,065
Capital and reserves					
Called up share capital			16,502		16,502
Profit and loss account			(8,855)		(5,437)
Shareholders funds			7,647		11,065

a. For the year ending 28 February 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 November 2012

And signed on their behalf by:
Vipen Kumar, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 28 February 2012

1 Accounting policies

The accounts are prepared under the historical cost convensionan in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the total invoice value,excluding value added tax, of sales made during the year.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	15.00%	Reducing Balance
Plant and Machinery	25.00%	Reducing Balance

2 Tangible fixed assets

Cost	£
At 28 February 2011	27,629
additions	
disposals	
revaluations	
transfers	
At 28 February 2012	27,629
Depreciation	
At 28 February 2011	15,901
Charge for year	2,719
on disposals	
At 28 February 2012	18,620
Net Book Value	
At 28 February 2011	11,728
At 28 February 2012	9,009

3 Transactions with directors

Mr Vipen Kumar,Director,loaned the company in previous years.The amount outstanding at the end of the year was £147,029 (2011; £157,094). No interest was charged in respect of the loan.