COMPANY REGISTRATION NUMBER SC287939

VIVID CHIC LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 JULY 2009

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VIVID CHIC LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2009

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VIVID CHIC LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2009

	Note	2009 £	£	2008 £	£
FIXED ASSETS	**2**				
Tangible assets			**8,281**		2,460
CURRENT ASSETS					
Stocks		**95,610**		25,000	
Debtors		**218,670**		15,124	
Cash at bank and in hand		**790**		24,893	
		315,070		65,017	
CREDITORS: Amounts falling due within one year		**262,235**		33,564	
NET CURRENT ASSETS			**52,835**		31,453
TOTAL ASSETS LESS CURRENT LIABILITIES			**61,116**		33,913
PROVISIONS FOR LIABILITIES			**1,443**		-
			59,673		33,913
CAPITAL AND RESERVES					
Called-up equity share capital	**4**		**100**		100
Profit and loss account			**59,573**		33,813
SHAREHOLDERS' FUNDS			**59,673**		33,913

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

VIVID CHIC LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2009

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 27/05/10, and are signed on their behalf by:

.....

CHRIS JACK

Company Registration Number: SC287939

The notes on pages 3 to 5 form part of these abbreviated accounts.

VIVID CHIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2009

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% reducing balance
Equipment	-	25% reducing balance
Website	-	25% reducing balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

1. ACCOUNTING POLICIES *(continued)*

Deferred tax is measured on an undiscounted 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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2008	**3,700**
Additions	**8,581**
At 31 July 2009	**12,281**
DEPRECIATION	
At 1 August 2008	**1,240**
Charge for year	**2,760**
At 31 July 2009	**4,000**
NET BOOK VALUE	
At 31 July 2009	**8,281**
At 31 July 2008	2,460

3. TRANSACTIONS WITH THE DIRECTORS

At 31 July 2009, the company owed the sum of £389 to the directors. (2008 - £274 owed to the directors). This amount is included in creditors at the year-end as directors' current accounts. The loan is interest free and has no fixed term of repayment.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
100 Ordinary shares of £1 each	**100**	**100**	100	100