Registered Number SC299567

Vulin Ltd

Abbreviated Accounts

31 March 2012

Company Information

Registered Office:
Carnousie Smiddy
Forglen
Turriff
AB53 4LN

Reporting Accountants:
Bain Henry Reid

28 Broad Street
Peterhead
Aberdeenshire
AB42 1BY

Vulin Ltd **Registered Number SC299567**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		43,640		45,260
Investment property	3		102,611		0
			146,251		45,260
Current assets					
Stocks		79,973		70,394	
Debtors		15,872		15,389	
Cash at bank and in hand		172,446		241,990	
Total current assets		268,291		327,773	
Creditors: amounts falling due within one year		(63,681)		(63,324)	
Net current assets (liabilities)			204,610		264,449
Total assets less current liabilities			350,861		309,709
Provisions for liabilities			(3,125)		(3,630)
Total net assets (liabilities)			347,736		306,079
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			346,736		305,079
Shareholders funds			347,736		306,079

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
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 27 September 2012

And signed on their behalf by:
Ms L Janniche, 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 31 March 2012

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 April 2008).

Turnover

Turnover represents the net invoiced amount of services provided to customers excluding value added tax.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Depreciation

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

Heritable property	10% on cost
Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2011	87,703
Additions	10,724
At 31 March 2012	98,427
Depreciation	
At 01 April 2011	42,443
Charge for year	12,344
At 31 March 2012	54,787

Net Book Value	
At 31 March 2012	43,640
At 31 March 2011	45,260

3 **Investment Property**

Cost Or Valuation	**£**
Additions	102,611
At 31 March 2012	102,611
Net Book Value	
At 31 March 2012	102,611
At 31 March 2011	0

4 **Share capital**

	2012	**2011**
	£	**£**
Allotted, called up and fully paid:		
1000 Ordinary shares shares of £1 each	1,000	1,000

5 **Transactions with directors**

Included within other creditors are directors loan accounts amounting to £6,081 (2011: £5,994). The loans are interest free and there are no fixed terms for repayment.