

Registered number
SC331521

Vegware Limited

Abbreviated Accounts

31 January 2010



THURSDAY



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SCT 25/11/2010 96
COMPANIES HOUSE

Vegware Limited
Registered number: SC331521
Abbreviated Balance Sheet
as at 31 January 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	13,769	701
Current assets			
Stocks		128,305	91,070
Debtors		149,879	105,483
Cash at bank and in hand		44,103	-
		<u>322,287</u>	<u>196,553</u>
Creditors: amounts falling due within one year		(113,083)	(135,901)
Net current assets		<u>209,204</u>	<u>60,652</u>
Total assets less current liabilities		<u>222,973</u>	<u>61,353</u>
Creditors: amounts falling due after more than one year		(186,851)	-
Net assets		<u>36,122</u>	<u>61,353</u>
Capital and reserves			
Called up share capital	4	250	200
Share premium		109,743	34,793
Profit and loss account		(73,871)	26,360
Shareholders' funds		<u>36,122</u>	<u>61,353</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Joe Frankel

Joe Frankel
Director

Approved by the board on 20 May 2010

Vegware Limited
Notes to the Abbreviated Accounts
for the year ended 31 January 2010

1 Accounting policies

Basis of preparation

The accounts 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 value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

Cost

At 1 February 2009	985
Additions	13,830
Surplus on revaluation	(252)

At 31 January 2010	<u>14,563</u>
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Depreciation

At 1 February 2009	284
Charge for the year	510

At 31 January 2010	<u>794</u>
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Net book value

At 31 January 2010	<u>13,769</u>
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Vegware Limited
Notes to the Abbreviated Accounts
for the year ended 31 January 2010

At 31 January 2009

701

3 Loans

2010

2009

£

£

Creditors include:

Secured bank loans

77,851

-

4 Share capital

2010

2009

2010

2009

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

250

200

250

200

50 Ordinary shares of £1 were issued during the year