REGISTERED NUMBER: SC342179 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2012

FOR

VINTAGE GURU LTD

THURSDAY

S270ETBD

SCT 25/04/2013 #398

COMPANIES HOUSE

VINTAGE GURU LTD (REGISTERED NUMBER: SC342179)

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

VINTAGE GURU LTD

COMPANY INFORMATION
for the Year Ended 31 July 2012

DIRECTOR:	Mrs J H Cocozza
REGISTERED OFFICE:	9 Glasgow Road Paisley PA1 3QS
REGISTERED NUMBER:	SC342179 (Scotland)
ACCOUNTANTS:	John M Taylor & Co Chartered Accountants 9 Glasgow Road PAISLEY Renfrewshire PA1 3QS

VINTAGE GURU LTD (REGISTERED NUMBER: SC342179)

ABBREVIATED BALANCE SHEET
31 July 2012

31.7.11 £	£		Notes	31.7.12 £	£
		FIXED ASSETS			
	30,624	Tangible assets	2		25,934
		CURRENT ASSETS			
5,655		Stocks		4,945	
23,183		Debtors		24,668	
12,404		Cash at bank and in hand		15,279	
41,242				44,892	
		CREDITORS			
51,816		Amounts falling due within one year		49,641	
	(10,574)	**NET CURRENT LIABILITIES**			(4,749)
	20,050	**TOTAL ASSETS LESS CURRENT LIABILITIES**			21,185
	610	**PROVISIONS FOR LIABILITIES**			344
	19,440	**NET ASSETS**			20,841
		CAPITAL AND RESERVES			
	1,000	Called up share capital	3		1,000
	18,440	Profit and loss account			19,841
	19,440	**SHAREHOLDERS' FUNDS**			20,841

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
31 July 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 23rd April 2013 and were signed by:

.....
Mrs J H Cocozza - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 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 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.

Short leasehold Improvements	- 10% on cost
Plant and machinery	- 25% on reducing balance
Computer equipment	- 33% on cost

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

Deferred tax
The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011 and 31 July 2012	39,681
DEPRECIATION	
At 1 August 2011	9,057
Charge for year	4,690
At 31 July 2012	13,747
NET BOOK VALUE	
At 31 July 2012	25,934
At 31 July 2011	30,624

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.12 £	31.7.11 £
2	Ordinary	£1	1,000	1,000

continued...

4. RELATED PARTY DISCLOSURES

Dividends declared and paid to the director during the year were £17,000 (2011 £17,000).
At the balance sheet date, the company owed the director the following amount which is incorporated within the Creditors section of these financial statements:-

	2012	2011
J Cocozza	£12,833	£3,948

There are no fixed repayment terms for this loan and it is interest free.

R Cocozza (Husband of the director)

	2012	2011
Business consulting fees	£6,000	£6,000
Loan balance due to R Cocozza	£18,423	£30,040

This loan is incorporated within the Creditors section of these financial statements. There are no fixed repayment terms for this loan and it is interest free.

5. ULTIMATE CONTROLLING PARTY

Jennifer Cocozza (director) has ultimate control of the company by virtue of her owning directly 100% of the issued share capital.