Registered Number SC457639

EMPORIUM VAPOUR LTD

Abbreviated Accounts

30 June 2015

EMPORIUM VAPOUR LTD **Registered Number SC457639**

Abbreviated Balance Sheet as at 30 June 2015

	Notes	*30/06/2015*	*30/09/2014*
		£	£
Fixed assets			
Intangible assets	2	365,000	380,000
Tangible assets	3	82,958	39,685
		447,958	419,685
Current assets			
Stocks		99,685	78,000
Cash at bank and in hand		246,220	216,053
		345,905	294,053
Creditors: amounts falling due within one year		(568,210)	(565,330)
Net current assets (liabilities)		(222,305)	(271,277)
Total assets less current liabilities		225,653	148,408
Provisions for liabilities		(9,694)	(6,466)
Total net assets (liabilities)		215,959	141,942
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		215,859	141,842
Shareholders' funds		215,959	141,942

- For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 March 2016

And signed on their behalf by:
Mr L Jones, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2015

1 Accounting Policies

Basis of measurement and preparation of accounts
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).

The financial statements have been prepared on a going concern basis, which assumes that the company will be able to continue in existence for the foreseeable future. At 30th September 2015, the company had net current liabilities totalling £222,305. The company is thus dependant on the continued support of its directors. The directors accordingly consider it appropriate for the financial statements to be prepared on a going concern basis.

Turnover policy
Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Tangible assets depreciation policy
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 - 15% reducing balance p.a.
Motor Vehicles - 25% straight line p.a.
Computer Equipment - 25% straight line p.a.
Tenants Improvements - 10% straight line p.a.

Intangible assets amortisation policy
Amortisation

Amortisation 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:

Goodwill - 5% straight line p.a.

Valuation information and policy
Fixed Assets

All fixed assets are initially recorded at cost.

Stocks

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

Other accounting policies

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 timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

2 **Intangible fixed assets**

	£
Cost	
At 1 October 2014	400,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2015	400,000
Amortisation	
At 1 October 2014	20,000
Charge for the year	15,000
On disposals	-
At 30 June 2015	35,000
Net book values	
At 30 June 2015	365,000
At 30 September 2014	380,000

3 **Tangible fixed assets**

	£
Cost	
At 1 October 2014	43,673
Additions	58,476
Disposals	(9,488)
Revaluations	-

Transfers	-
At 30 June 2015	92,661
Depreciation	
At 1 October 2014	3,988
Charge for the year	8,087
On disposals	(2,372)
At 30 June 2015	9,703
Net book values	
At 30 June 2015	82,958
At 30 September 2014	39,685

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	30/06/2015	*30/09/2014*
	£	£
100 Ordinary shares of £1 each	100	100

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