

REGISTERED NUMBER: 06110809 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2012

FOR

VELOCITY BRAND MANAGEMENT LIMITED

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for the Year Ended 29 February 2012

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VELOCITY BRAND MANAGEMENT LIMITED

COMPANY INFORMATION
for the Year Ended 29 February 2012

DIRECTOR: J Ashworth

SECRETARY: J Ashworth

REGISTERED OFFICE: 10 London Mews
Paddington
London
W2 1HY

REGISTERED NUMBER: 06110809 (England and Wales)

ACCOUNTANTS: Stein Richards
Chartered Accountants
10 London Mews
Paddington
London
W2 1HY

VELOCITY BRAND MANAGEMENT LIMITED (REGISTERED NUMBER: 06110809)

ABBREVIATED BALANCE SHEET

29 February 2012

	Notes	29.2.12 £	£	28.2.11 £	£
FIXED ASSETS					
Tangible assets	2		591		-
CURRENT ASSETS					
Debtors		237,671		109,387	
Cash at bank		19,156		13,481	
		256,827		122,868	
CREDITORS					
Amounts falling due within one year		219,120		83,468	
NET CURRENT ASSETS			37,707		39,400
TOTAL ASSETS LESS CURRENT LIABILITIES			38,298		39,400
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			38,297		39,399
SHAREHOLDERS' FUNDS			38,298		39,400

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 29 November 2012 and were signed by:

J Ashworth - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 29 February 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 value of services rendered, commissions and royalty fees 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.

Computer equipment - 25% straight line

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2011	1,800
Additions	788
At 29 February 2012	2,588
DEPRECIATION	
At 1 March 2011	1,800
Charge for year	197
At 29 February 2012	1,997
NET BOOK VALUE	
At 29 February 2012	591
At 28 February 2011	-

VELOCITY BRAND MANAGEMENT LIMITED (REGISTERED NUMBER: 06110809)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 29 February 2012

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.12 £	28.2.11 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

4. **ULTIMATE PARENT COMPANY**

The company is wholly owned subsidiary of Velocity Brand Management Pty Limited, a company registered in Australia, which is also its ultimate holding company.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
VELOCITY BRAND MANAGEMENT LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Velocity Brand Management Limited for the year ended 29 February 2012 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Velocity Brand Management Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Velocity Brand Management Limited and state those matters that we have agreed to state to the director of Velocity Brand Management Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Velocity Brand Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Velocity Brand Management Limited. You consider that Velocity Brand Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Velocity Brand Management Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Stein Richards
Chartered Accountants
10 London Mews
Paddington
London
W2 1HY

29 November 2012

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 1072 of the Companies Act 2006.