

Abbreviated Accounts for the Year Ended 28 February 2016

for

VSM South Limited

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for the Year Ended 28 February 2016

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VSM South Limited
Company Information
for the Year Ended 28 February 2016

DIRECTOR: Mrs G Craig

REGISTERED OFFICE: 2nd Floor
St Andrews House
Station Road East
Canterbury
Kent
CT1 2WD

REGISTERED NUMBER: 08410131 (England and Wales)

ACCOUNTANTS: A.K & Co (Accountancy Services) Ltd
19 Victoria Terrace
Hove
East Sussex
BN3 2WB

VSM South Limited (Registered number: 08410131)

Abbreviated Balance Sheet
28 February 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		5,008		6,360
CURRENT ASSETS					
Stocks		1,500		2,111	
Debtors		14,062		34,155	
Cash at bank		<u>2,184</u>		<u>6,114</u>	
		17,746		42,380	
CREDITORS					
Amounts falling due within one year		<u>6,441</u>		<u>29,049</u>	
NET CURRENT ASSETS			<u>11,305</u>		<u>13,331</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,313		19,691
CREDITORS					
Amounts falling due after more than one year			<u>16,352</u>		<u>20,000</u>
NET LIABILITIES			<u>(39)</u>		<u>(309)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(40)</u>		<u>(310)</u>
SHAREHOLDERS' FUNDS			<u>(39)</u>		<u>(309)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2016 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 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.
- (b)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
28 February 2016

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 6 December 2016 and were signed by:

Mrs G Craig - Director

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2016

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 January 2015).

The company's day to day working capital is met through a loan account with the director. The director has given her undertaking not to draw down on the loan to the detriment of the company and she therefore considers it appropriate to prepare the financial statements on a going concern basis.

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.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% 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

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	
and 28 February 2016	<u>10,000</u>
DEPRECIATION	
At 1 March 2015	3,640
Charge for year	<u>1,352</u>
At 28 February 2016	<u>4,992</u>
NET BOOK VALUE	
At 28 February 2016	<u>5,008</u>
At 28 February 2015	<u>6,360</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	1	<u>1</u>	<u>1</u>

On incorporation 1 Ordinary share of £1 was allotted, issued and fully paid at par value.

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.