

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

VIPA Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2012**

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

VIPA Limited

Company Information for the Year Ended 31 December 2012

DIRECTORS:

P J Walker
J S Panesar
B Linkenbach
W W Seel

SECRETARY:

P J Walker

REGISTERED OFFICE:

6 Kempston Court
Manor Road
Kempston Hardwick
Bedford
Bedfordshire
MK43 9PQ

REGISTERED NUMBER:

06658669 (England and Wales)

ACCOUNTANTS:

Thompsons Accountants and Advisors Ltd
Chartered Accountants
Grove House
1 Grove Place
Bedford
Bedfordshire
MK40 3JJ

**Abbreviated Balance Sheet
31 December 2012**

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Tangible assets	2		9,728		13,204
CURRENT ASSETS					
Stocks		170,275		138,753	
Debtors		144,849		121,269	
Cash at bank		51,525		27,823	
		366,649		287,845	
CREDITORS					
Amounts falling due within one year		194,842		157,772	
NET CURRENT ASSETS			171,807		130,073
TOTAL ASSETS LESS CURRENT LIABILITIES			181,535		143,277
PROVISIONS FOR LIABILITIES			1,946		2,683
NET ASSETS			179,589		140,594
CAPITAL AND RESERVES					
Called up share capital	3		200		200
Share premium			66,627		66,627
Profit and loss account			112,762		73,767
SHAREHOLDERS' FUNDS			179,589		140,594

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

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

The directors acknowledge their 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
- (b) 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.

Abbreviated Balance Sheet - continued
31 December 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 Board of Directors on 8 April 2013 and were signed on its behalf by:

P J Walker - Director

J S Panesar - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on cost
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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	28,692
Additions	1,287
At 31 December 2012	<u>29,979</u>
DEPRECIATION	
At 1 January 2012	15,488
Charge for year	4,763
At 31 December 2012	<u>20,251</u>
NET BOOK VALUE	
At 31 December 2012	<u>9,728</u>
At 31 December 2011	<u>13,204</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12	31.12.11
			£	£
100	Ordinary	£1	100	100
40	A Ordinary	£1	40	40
30	B Ordinary	£1	30	30
30	C Ordinary	£1	30	30
			<u>200</u>	<u>200</u>

