

Company Registration No. 1770090

Vigecom Limited

Report and Financial Statements

30 September 2012



Vigecom Limited

Report and financial statements 2012

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Vigecom Limited

Report and financial statements 2012

Officers and Registered Office

Directors

Bordan Tkachuk
Michael Ray

Secretary

Michael Ray

Registered Office

7 Handley Page Way
Old Parkbury Lane
Colney Street
St Albans
Hertfordshire
AL2 2DQ

Vigecom Limited

Profit and loss account Year ended 30 September 2012

The directors present their annual report on the affairs of the company together with the financial statements for the period ended 30 September 2012

Principal activities

The Company has been dormant within the meaning of section 1169 of the Companies Act 2006 throughout the year. It is anticipated that the Company will remain dormant for the foreseeable future and accordingly, pursuant to section 485(1) of the Companies Act 2006 the directors have resolved that auditors need not be appointed for the financial year ended 30 September 2012.

Directors and their interests

The current membership of the board is set out on page 1. All directors served throughout the year. No director has or had, during the period, any interests in the shares of the company. The interests held by Messrs Tkachuk and Ray in the shares of the parent company is disclosed in the financial statements of Viglen Technology Limited.

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Directors
and signed on behalf of the Board


M E Ray
Secretary

28 November 2012

Vigecom Limited

Profit and loss account Year ended 30 September 2012

	Note	Year ended 30 September 2012 £	Year ended 30 September 2011 £
Dividends receivable	5	-	-
Profit on ordinary activities before taxation	3	-	-
Tax on profit on ordinary activities	4	-	-
Profit for the financial year	9	-	-

There were no recognised gains or losses other than the results for the current and prior financial years, hence no statement of total recognised gains and losses has been included

The company was dormant throughout the year

Vigecom Limited

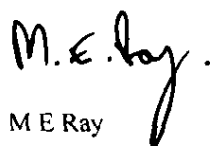
Balance sheet 30 September 2012

	Note	2012 £	2011 £
Fixed assets			
Investments	4	10,000	10,000
Current assets			
Debtors – amounts falling due within one year	5	49,969	49,969
Net current assets		<u>49,969</u>	<u>49,969</u>
Net assets		<u>59,969</u>	<u>59,969</u>
Capital and reserves			
Called up share capital	6	10,000	10,000
Profit and loss account	7	49,969	49,969
Shareholders' funds	8	<u>59,969</u>	<u>59,969</u>

The annual accounts have not been audited because the Company is entitled to the exemption provided by section 480 of the Companies Act 2006 relating to dormant companies and its members have not required the Company to obtain an audit of these accounts in accordance with section 476 of the Companies Act 2006

These financial statements of Vigecom Limited, registered number 1770090, were approved by the Board of Directors on 28 November 2012

Signed on behalf of the Board of Directors



M E Ray
Director

Vigecom Limited

Notes to the accounts

Year ended 30 September 2012

1. Accounting policies

The principal accounting policies are summarised below and they have been applied consistently throughout the current and prior year

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with applicable United Kingdom accounting standards

Investments

Investments are held at cost less any provision for impairment in value

Exemption from preparing group accounts

The financial statement contains information about Vigecom Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, as it is a wholly owned subsidiary of Viglen Technology Limited (see note 9)

Going concern

The company's current sole purpose is its investment in Pedegog Limited as detailed in note 4. The company has no liabilities. The Directors therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts

2. Directors' remuneration

No directors received any remuneration for qualifying services to the company during the year (2011 £nil). There were no employees during the year (2011 none)

3. Taxation

The standard rate of tax for the current year is 25% (2011 27%)

	2012 £	2011 £
Current tax		
United Kingdom corporation tax		
Current tax on income for the year at 25% (2011 27%)	-	-
Profit on ordinary activities	-	-
Tax on profit on ordinary activities at 25% (2011 27%)	-	-
Factors affecting charge for the year:		
Permanent differences	-	-
Utilisation of losses brought forward	-	-
Current tax charge	-	-

A deferred tax asset has not been recognised in respect of the capital losses as there is insufficient evidence that they will be recovered. The amount not recognised is £272 (2011 £5,539). The asset could be recovered if the company made sufficient suitable profits in a future period.

Vigecom Limited

Notes to the accounts Year ended 30 September 2012

4. Investments

Investment in associate company

At 30 September 2011
and 30 September 2012

£

10,000

The company's associate undertaking is 49% shareholding in Pedegog Limited, which operates in the United Kingdom and provides online educational content

5. Debtors: amounts falling due within one year

2012
£

2011
£

Amounts owed by group companies

49,969

49,969

6. Called up share capital

2012
£

2011
£

Authorised:

10,000 ordinary shares of £1 each

10,000

10,000

Called up, allotted and fully paid

10,000 ordinary shares of £1 each

10,000

10,000

Vigecom Limited

Notes to the accounts Year ended 30 September 2012

7. Profit and loss account

	£
At 1 October 2011	49,969
Profit for the financial year	-
At 30 September 2012	<u>49,969</u>

8. Reconciliation of movements in shareholders' funds

	2012 £	2011 £
At 1 October	59,969	59,969
Profit for the financial year	-	-
At 30 September	<u>59,969</u>	<u>59,969</u>

9 Ultimate parent company

Viglen Technology Limited, is incorporated in Great Britain, and is the company's immediate parent company and the smallest group of undertakings of which the company is a member and for which group accounts are prepared. Amsprop London Limited, a company incorporated in Great Britain is the ultimate parent company and the largest group of undertakings of which the company is a member and for which group accounts are prepared. Copies of the accounts for Viglen Technology Limited and Amsprop London Limited can be obtained from the Registrar of Companies, Companies House, Crown Way, Mandy, Cardiff CF14 3UZ. At 30 September 2012, the company was indirectly owned by Lord Sugar.

10. Related parties

The company has taken advantage of the exemptions conferred by Financial Reporting Standard Number 8 "Related Party Transactions", in respect of transactions with group undertakings.