

Registered Number 02026622

VILLAGE INDUSTRIES LIMITED

Abbreviated Accounts

30 June 2015

Abbreviated Balance Sheet as at 30 June 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	8,311	9,107
		<u>8,311</u>	<u>9,107</u>
Current assets			
Debtors		843	6,388
Cash at bank and in hand		5,923	11,054
		<u>6,766</u>	<u>17,442</u>
Prepayments and accrued income		6,037	4,720
Creditors: amounts falling due within one year		(20,752)	(30,626)
Net current assets (liabilities)		<u>(7,949)</u>	<u>(8,464)</u>
Total assets less current liabilities		<u>362</u>	<u>643</u>
Total net assets (liabilities)		<u>362</u>	<u>643</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		360	641
Shareholders' funds		<u>362</u>	<u>643</u>

- 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 10 March 2016

And signed on their behalf by:

B R Bailey, Director

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

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Expenditure on studios 2% on cost

Plant and machinery 25% on reducing balance

Office equipment 15% on reducing balance

Motor vehicles 25% on reducing balance

Other accounting policies

Deferred tax

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

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

	£
Cost	
At 1 July 2014	44,738
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2015	<u>44,738</u>
Depreciation	
At 1 July 2014	35,631
Charge for the year	796
On disposals	-
At 30 June 2015	<u>36,427</u>

Net book values

At 30 June 2015	<u>8,311</u>
At 30 June 2014	<u>9,107</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
2 Ordinary shares of £1 each	2	2

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.