

REGISTERED NUMBER: 2479755 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 1998

FOR

THE VERY GOOD VENDING COMPANY LIMITED



THE VERY GOOD VENDING COMPANY LIMITED

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for the Year Ended 28 February 1998**

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THE VERY GOOD VENDING COMPANY LIMITED

COMPANY INFORMATION
for the Year Ended 28 February 1998

DIRECTOR: D J WOOD

SECRETARY: V A WOOD

REGISTERED OFFICE: 26 WEDGEWOOD ROAD
BICESTER
Oxfordshire
OX6 7UL

REGISTERED NUMBER:2479755 (England and Wales)

AUDITORS: SNEDKERS
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS
THE OLD POST HOUSE
BROAD STREET
UFFINGTON
OXON SN7 7RA

THE VERY GOOD VENDING COMPANY LIMITED

**REPORT OF THE AUDITORS TO
THE VERY GOOD VENDING COMPANY LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 28 February 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

SNEDKERS
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS
THE OLD POST HOUSE
BROAD STREET
UFFINGTON
OXON SN7 7RA



Dated: 30.11.98


THE VERY GOOD VENDING COMPANY LIMITED

ABBREVIATED BALANCE SHEET 28 February 1998

		28.2.98		28.2.97	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		46,321		56,708
CURRENT ASSETS:					
Stocks		60,355		56,449	
Debtors		50,836		53,073	
Cash at bank and in hand		722		922	
		<u>111,913</u>		<u>110,444</u>	
CREDITORS: Amounts falling due within one year		<u>101,950</u>		<u>95,643</u>	
NET CURRENT ASSETS:			9,963		14,801
TOTAL ASSETS LESS CURRENT LIABILITIES:			56,284		71,509
CREDITORS: Amounts falling due after more than one year			44,183		62,449
			<u>£12,101</u>		<u>£9,060</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			12,001		8,960
Shareholders' funds			<u>£12,101</u>		<u>£9,060</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
-DIRECTOR

Approved by the Board on 30/4/98.

The notes form part of these financial statements

THE VERY GOOD VENDING COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 28 February 1998

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.

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.

Coffee Machines	– 25% on reducing balance
Office Equipment	– 20% on reducing balance
Fixtures and fittings	– 15% on reducing balance
Motor vehicles	– 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

THE VERY GOOD VENDING COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 28 February 1998

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 March 1997	84,368
Additions	3,322
	<u>87,690</u>
At 28 February 1998	
DEPRECIATION:	
At 1 March 1997	27,660
Charge for year	13,709
	<u>41,369</u>
At 28 February 1998	
NET BOOK VALUE:	
At 28 February 1998	<u>46,321</u>
At 28 February 1997	<u>56,708</u>

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	28.2.98	28.2.97
		£	£	£
1,000	ORDINARY	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.98	28.2.97
		£	£	£
100	ORDINARY	£1	<u>100</u>	<u>100</u>