

Registration number 2708733 (England and Wales)

VDC Trading Limited

Abbreviated accounts

for the year ended 31st July 2006



VDC Trading Limited

Abbreviated balance sheet as at 31st July 2006

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		314,969		397,779
Investments	2		2		4
			<u>314,971</u>		<u>397,783</u>
Current assets					
Stocks		1,208,853		1,090,978	
Debtors		891,523		1,072,613	
Cash at bank and in hand		241,545		93,150	
		<u>2,341,921</u>		<u>2,256,741</u>	
Creditors: amounts falling due within one year		<u>(1,175,231)</u>		<u>(1,078,972)</u>	
Net current assets			<u>1,166,690</u>		<u>1,177,769</u>
Total assets less current liabilities			<u>1,481,661</u>		<u>1,575,552</u>
Provisions for liabilities			<u>(15,436)</u>		<u>(19,438)</u>
Net assets			<u>1,466,225</u>		<u>1,556,114</u>
Capital and reserves					
Called up share capital	3		430		430
Share premium account			6,172		6,172
Other reserves			10		10
Profit and loss account			1,459,613		1,549,502
Shareholders' funds			<u>1,466,225</u>		<u>1,556,114</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

VDC Trading Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31st July 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st July 2006 and

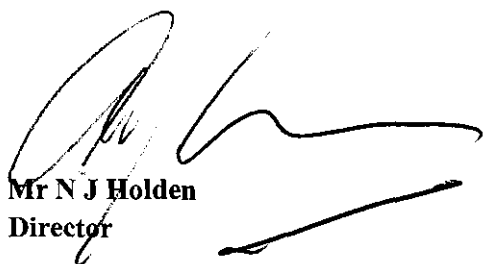
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The abbreviated accounts were approved by the Board on 19th October 2006 and signed on its behalf by



Mr N J Holden
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

VDC Trading Limited

Notes to the abbreviated financial statements for the year ended 31st July 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

1.8. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

VDC Trading Limited

**Notes to the abbreviated financial statements
for the year ended 31st July 2006**

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1st August 2005	690,201	4	690,205
Additions	16,647	-	16,647
Disposals	-	(2)	(2)
At 31st July 2006	<u>706,848</u>	<u>2</u>	<u>706,850</u>
Depreciation and			
At 1st August 2005	292,422	-	292,422
Charge for year	99,457	-	99,457
At 31st July 2006	<u>391,879</u>	<u>-</u>	<u>391,879</u>
Net book values			
At 31st July 2006	<u>314,969</u>	<u>2</u>	<u>314,971</u>
At 31st July 2005	<u>397,779</u>	<u>4</u>	<u>397,783</u>

2.1. Investment details	2006 £	2005 £
Subsidiary undertaking	<u>2</u>	<u>4</u>

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Van Damme Cable Art Limited	England & Wales	Dormant	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Profit for the year £
Van Damme Cable Art Limited	<u>2</u>	<u>-</u>

VDC Trading Limited

Notes to the abbreviated financial statements for the year ended 31st July 2006

3.	Share capital	2006 £	2005 £
	Authorised		
	20,000 Ordinary shares of £0.05 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	8,600 Ordinary shares of £0.05 each	<u>430</u>	<u>430</u>
	Equity Shares		
	8,600 Ordinary shares of £0.05 each	<u>430</u>	<u>430</u>