

Company Registration Number (England & Wales) 2708733

VDC Trading Limited
Abbreviated Accounts
Period Ended
31st December 2007

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VDC Trading Limited
Abbreviated Accounts
Period from 1st August 2006 to 31st December 2007

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VDC Trading Limited
INDEPENDENT AUDITOR'S REPORT TO VDC TRADING LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of VDC Trading Limited for the period from 1st August 2006 to 31st December 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Directors and the Auditor

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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 accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Third Floor
111 Charterhouse Street
London
EC1M 6AW

NIGEL WILSON & CO
Accountants
& Registered Auditors

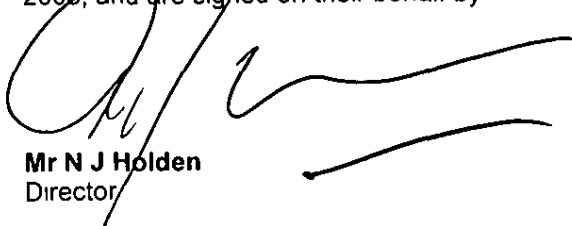
11th April 2008

VDC Trading Limited
Abbreviated Balance Sheet
31st December 2007

	Note	31 Dec 07 £	£	31 Jul 06 £	£
Fixed Assets	2				
Tangible assets			423,183		314,969
Investments			<u>2</u>		<u>2</u>
			423,185		314,971
Current Assets					
Stocks		1,155,430		1,208,853	
Debtors		978,865		891,523	
Cash at bank and in hand		<u>58,487</u>		<u>241,545</u>	
		2,192,782		2,341,921	
Creditors. Amounts Falling due Within One Year		<u>1,175,762</u>		<u>1,175,229</u>	
Net Current Assets			<u>1,017,020</u>		<u>1,166,692</u>
Total Assets Less Current Liabilities			<u>1,440,205</u>		<u>1,481,663</u>
Provisions for Liabilities			<u>17,690</u>		<u>15,436</u>
			<u>1,422,515</u>		<u>1,466,227</u>
Capital and Reserves					
Called-up equity share capital	3		430		430
Share premium account			6,172		6,172
Other reserves			10		10
Profit and loss account			<u>1,415,903</u>		<u>1,459,615</u>
Shareholders' Funds			<u>1,422,515</u>		<u>1,466,227</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 11th April 2008, and are signed on their behalf by


Mr N J Holden
 Director

The notes on pages 3 to 5 form part of these abbreviated accounts

VDC Trading Limited

Notes to the Abbreviated Accounts

Period from 1st August 2006 to 31st December 2007

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Group Accounts

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts

Turnover

Turnover represents the total value of sales made during the period, excluding Value Added Tax

Fixed Assets

All fixed assets are initially recorded at cost

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

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property	-	over the term of the lease
Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

Stocks

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

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, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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

VDC Trading Limited

Notes to the Abbreviated Accounts

Period from 1st August 2006 to 31st December 2007

1. Accounting Policies (continued)

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Fixed Assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1st August 2006	706,848	2	706,850
Additions	222,694	—	222,694
Disposals	(72,581)	—	(72,581)
At 31st December 2007	<u>856,961</u>	<u>2</u>	<u>856,963</u>
Depreciation			
At 1st August 2006	391,879	—	391,879
Charge for period	107,834	—	107,834
On disposals	(65,935)	—	(65,935)
At 31st December 2007	<u>433,778</u>	<u>—</u>	<u>433,778</u>
Net Book Value			
At 31st December 2007	<u>423,183</u>	<u>2</u>	<u>423,185</u>
At 31st July 2006	<u>314,969</u>	<u>2</u>	<u>314,971</u>

The company owns 100% of the issued share capital of the companies listed below

Subsidiary undertaking	Country of incorporation	Proportion of voting rights and Holding shares held	Nature of business
Van Damme Cable Art Limited	England	Ordinary shares 100%	Dormant company

The aggregate amount of capital and reserves and the results of this undertaking for the last two relevant financial periods were as follows

	31 Dec 07 £	31 Jul 06 £
Aggregate capital and reserves		
Van Damme Cable		
Art Limited	2	2
Profit and (loss) for the year		
Van Damme Cable		
Art Limited	—	—

VDC Trading Limited

Notes to the Abbreviated Accounts

Period from 1st August 2006 to 31st December 2007

3 Share Capital

Authorised share capital

	31 Dec 07	31 Jul 06
	£	£
20,000 Ordinary shares of £0.05 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	31 Dec 07		31 Jul 06	
	No	£	No	£
Ordinary shares of £0.05 each	8,600	430	8,600	430