

Company Registration Number 2708733

VDC Trading Limited
Abbreviated Accounts
Year Ended
31st December 2011

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05/05/2012
COMPANIES HOUSE

VDC Trading Limited
Abbreviated Accounts
Year Ended 31st December 2011

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VDC Trading Limited
Abbreviated Balance Sheet
31st December 2011

| | Note | 2011 £ | £ | 2010 £ | £ |
|---|----------|------------------|------------------|------------------|------------------|
| Fixed Assets | 2 | | | | |
| Tangible assets | | | 228,272 | | 277,519 |
| Investments | | | <u>2</u> | | <u>2</u> |
| | | | 228,274 | | 277,521 |
| Current Assets | | | | | |
| Stocks | | 1,012,468 | | 949,111 | |
| Debtors | | 1,076,192 | | 1,028,376 | |
| Cash at bank and in hand | | <u>10,209</u> | | <u>161,828</u> | |
| | | 2,098,869 | | 2,139,315 | |
| Creditors. Amounts Falling due Within One Year | | <u>1,232,172</u> | | <u>1,084,452</u> | |
| Net Current Assets | | | <u>866,697</u> | | <u>1,054,863</u> |
| Total Assets Less Current Liabilities | | | <u>1,094,971</u> | | <u>1,332,384</u> |
| Provisions for Liabilities | | | <u>9,850</u> | | <u>13,562</u> |
| | | | <u>1,085,121</u> | | <u>1,318,822</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>1,078,509</u> | | <u>1,312,210</u> |
| Shareholders' Funds | | | <u>1,085,121</u> | | <u>1,318,822</u> |

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

VDC Trading Limited
Abbreviated Balance Sheet (*continued*)
31st December 2011

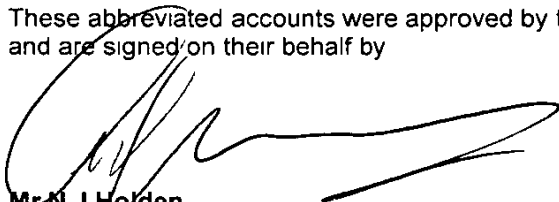
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 3rd May 2012, and are signed on their behalf by



Mr N J Holden
Director

Company Registration Number 2708733

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

VDC Trading Limited
Notes to the Abbreviated Accounts
Year Ended 31st December 2011

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 April 2008)

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 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

Turnover represents the total value of sales made during the year, 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.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

VDC Trading Limited
Notes to the Abbreviated Accounts
Year Ended 31st December 2011

1. Accounting Policies (continued)

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

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 January 2011 | 914,230 | 2 | 914,232 |
| Additions | 13,397 | – | 13,397 |
| At 31st December 2011 | <u>927,627</u> | <u>2</u> | <u>927,629</u> |
| Depreciation | | | |
| At 1st January 2011 | 636,711 | – | 636,711 |
| Charge for year | 62,644 | – | 62,644 |
| At 31st December 2011 | <u>699,355</u> | <u>–</u> | <u>699,355</u> |
| Net Book Value | | | |
| At 31st December 2011 | <u>228,272</u> | <u>2</u> | <u>228,274</u> |
| At 31st December 2010 | <u>277,519</u> | <u>2</u> | <u>277,521</u> |

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

| Subsidiary undertaking | Country of incorporation | Holding | Proportion of voting rights and shares held | Nature of business |
|-------------------------------|-------------------------------------|-----------------|--|---------------------------|
| Van Damme Marine 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

| | 2011 £ | 2010 £ |
|--------------------------------|-------------------|-------------------|
| Aggregate capital and reserves | | |
| Van Damme Marine Limited | <u>2</u> | <u>2</u> |
| Profit / (loss) for the year | | |
| Van Damme Marine Limited | <u>–</u> | <u>–</u> |

VDC Trading Limited
Notes to the Abbreviated Accounts
Year Ended 31st December 2011

3. Share Capital

Allotted, called up and fully paid:

| | 2011 | | 2010 | |
|-------------------------------------|---------------------|-------------------|---------------------|-------------------|
| | No | £ | No | £ |
| 8,600 Ordinary shares of £0.05 each | <u>8,600</u> | <u>430</u> | <u>8,600</u> | <u>430</u> |