

REGISTERED NUMBER: 03195057 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013
FOR
VSM PROPERTIES LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

VSM PROPERTIES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2013**

DIRECTORS:

S Pole
Mrs V Pole
M Thyer

SECRETARY:

Mrs V Pole

REGISTERED OFFICE:

432 Gloucester Road
Horfield
Bristol
Avon
BS7 8TX

REGISTERED NUMBER:

03195057 (England and Wales)

ACCOUNTANTS:

SBMC Business Management Ltd.
432 Gloucester Road
Horfield
Bristol
Avon
BS7 8TX

ABBREVIATED BALANCE SHEET

31 MAY 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		-		-
Investments	3		7,500		7,500
Investment property	4		1,791,046		1,365,000
			<u>1,798,546</u>		<u>1,372,500</u>
CURRENT ASSETS					
Stocks		-		333,487	
Debtors		10,019		7,728	
Cash at bank		19,901		161,399	
		<u>29,920</u>		<u>502,614</u>	
CREDITORS					
Amounts falling due within one year	5	<u>364,663</u>		<u>470,599</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(334,743)</u>		<u>32,015</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,463,803		1,404,515
CREDITORS					
Amounts falling due after more than one year	5		<u>815,000</u>		<u>782,510</u>
NET ASSETS			<u>648,803</u>		<u>622,005</u>
CAPITAL AND RESERVES					
Called up share capital	6		300		300
Revaluation reserve			345,454		300,460
Profit and loss account			<u>303,049</u>		<u>321,245</u>
SHAREHOLDERS' FUNDS			<u>648,803</u>		<u>622,005</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued

31 MAY 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 November 2013 and were signed on its behalf by:

M Thyer - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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.

Plant and machinery etc - 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2012	
and 31 May 2013	<u>1,189</u>
DEPRECIATION	
At 1 June 2012	
and 31 May 2013	<u>1,189</u>
NET BOOK VALUE	
At 31 May 2013	<u>-</u>
At 31 May 2012	<u>-</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2013

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 June 2012	
and 31 May 2013	<u>7,500</u>
NET BOOK VALUE	
At 31 May 2013	<u>7,500</u>
At 31 May 2012	<u>7,500</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Associated company

Perspective Developments Ltd

Nature of business: Property Development

	% holding
Class of shares:	
Ordinary	25.00
Preferential	25.00

4. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 June 2012	1,365,000
Additions	416,654
Disposals	(115,000)
Revaluations	124,392
At 31 May 2013	<u>1,791,046</u>
NET BOOK VALUE	
At 31 May 2013	<u>1,791,046</u>
At 31 May 2012	<u>1,365,000</u>

5. CREDITORS

Creditors include an amount of £ 999,000 (2012 - £ 906,148) for which security has been given.

They also include the following debts falling due in more than five years:

	2013 £	2012 £
Repayable by instalments	<u>-</u>	<u>100,841</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2013

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
300	Ordinary	£1	<u>300</u>	<u>300</u>

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.