

REGISTERED NUMBER: 03195057 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2010
FOR
VSM PROPERTIES LTD**

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VSM PROPERTIES LTD

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FOR THE YEAR ENDED 31 MAY 2010**

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VSM PROPERTIES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2010**

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

VSM PROPERTIES LTD

**ABBREVIATED BALANCE SHEET
31 MAY 2010**

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	-	-
Investments	3	7,500	7,500
Investment property	4	1,523,095	1,124,618
		<u>1,530,595</u>	<u>1,132,118</u>
CURRENT ASSETS			
Debtors		2,640	834
Cash at bank		15,506	164,833
		<u>18,146</u>	<u>165,667</u>
CREDITORS			
Amounts falling due within one year	5	<u>100,643</u>	<u>490,195</u>
NET CURRENT LIABILITIES		<u>(82,497)</u>	<u>(324,528)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,448,098</u>	<u>807,590</u>
CREDITORS			
Amounts falling due after more than one year	5	<u>660,743</u>	<u>-</u>
NET ASSETS		<u><u>787,355</u></u>	<u><u>807,590</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	300	300
Revaluation reserve		608,896	598,319
Profit and loss account		178,159	208,971
SHAREHOLDERS' FUNDS		<u><u>787,355</u></u>	<u><u>807,590</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2010 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
- (b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

VSM PROPERTIES LTD

ABBREVIATED BALANCE SHEET - continued
31 MAY 2010

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
by

6th June 2011

and were signed on its behalf

S Pole - Director



The notes form part of these abbreviated accounts

VSM PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2010

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 services, 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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2009 and 31 May 2010	<u>1,189</u>
DEPRECIATION	
At 1 June 2009 and 31 May 2010	<u>1,189</u>
NET BOOK VALUE	
At 31 May 2010	<u>-</u>
At 31 May 2009	<u>-</u>

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 June 2009 and 31 May 2010	<u>7,500</u>
NET BOOK VALUE	
At 31 May 2010	<u>7,500</u>
At 31 May 2009	<u>7,500</u>

VSM PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MAY 2010

3 FIXED ASSET INVESTMENTS - continued

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

Class of shares	% holding
Ordinary	25 00
Preferential	25 00

4 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 June 2009	1,124,618
Additions	470,088
Disposals	(140,537)
Revaluations	68,926
	<hr/>
At 31 May 2010	1,523,095
	<hr/>
NET BOOK VALUE	
At 31 May 2010	1,523,095
	<hr/>
At 31 May 2009	1,124,618
	<hr/>

5 CREDITORS

Creditors include an amount of £660,743 (2009 - £408,560) for which security has been given

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value £1	2010 £	2009 £
300	Ordinary		<u>300</u>	<u>300</u>

7 TRANSACTIONS WITH DIRECTORS

The Directors had a material interest in transactions with Perspective Development Ltd. Perspective Development Ltd recharged wages of £ 58,904 (2009 £28,395) in the year, these amounts were outstanding at the year ends. Also in the year the company received a loan from Perspective Developments Ltd. £20000 was outstanding at the year end.

VSM PROPERTIES LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
VSM PROPERTIES LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2010 set out on pages nil to nil and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

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

Date

This page does not form part of the abbreviated accounts