

Registered Number 03529287

VILLAGE INDUSTRIES (1998) LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	22,274	1,448
		<u>22,274</u>	<u>1,448</u>
Current assets			
Stocks		1,000	1,000
Debtors		33,900	21,373
Cash at bank and in hand		49,703	82,957
		<u>84,603</u>	<u>105,330</u>
Prepayments and accrued income		913	672
Creditors: amounts falling due within one year		(34,285)	(49,853)
Net current assets (liabilities)		<u>51,231</u>	<u>56,149</u>
Total assets less current liabilities		<u>73,505</u>	<u>57,597</u>
Provisions for liabilities		(4,448)	-
Total net assets (liabilities)		<u>69,057</u>	<u>57,597</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		69,055	57,595
Shareholders' funds		<u>69,057</u>	<u>57,597</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 November 2016

And signed on their behalf by:

B H Bailey, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Pit equipment 25% on cost

Plant and machinery 25% on reducing balance

Fixtures and fittings 25% on reducing balance

Motor vehicles 25% on reducing balance

Computer equipment 25% on reducing balance

Valuation information and policy

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

Other accounting policies

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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

	£
Cost	
At 1 April 2015	2,705
Additions	29,000
Disposals	(1,000)
Revaluations	-
Transfers	-
At 31 March 2016	<u>30,705</u>
Depreciation	
At 1 April 2015	1,257
Charge for the year	7,424

On disposals	(250)
At 31 March 2016	<u>8,431</u>
Net book values	
At 31 March 2016	<u>22,274</u>
At 31 March 2015	<u>1,448</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
2 Ordinary shares of £1 each	2	2

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