

**Registered Number 03529287**

**VILLAGE INDUSTRIES (1998) LIMITED**

**Abbreviated Accounts**

**31 March 2015**

## Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	1,448	395
		<u>1,448</u>	<u>395</u>
<b>Current assets</b>			
Stocks		1,000	1,000
Debtors		22,045	26,840
Cash at bank and in hand		82,957	4,929
		<u>106,002</u>	<u>32,769</u>
<b>Creditors: amounts falling due within one year</b>		<u>(49,853)</u>	<u>(32,347)</u>
<b>Net current assets (liabilities)</b>		<u>56,149</u>	<u>422</u>
<b>Total assets less current liabilities</b>		<u>57,597</u>	<u>817</u>
<b>Total net assets (liabilities)</b>		<u>57,597</u>	<u>817</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		57,595	815
<b>Shareholders' funds</b>		<u>57,597</u>	<u>817</u>

- For the year ending 31 March 2015 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 27 October 2015

And signed on their behalf by:

**B H Bailey, Director**

## Notes to the Abbreviated Accounts for the period ended 31 March 2015

## 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 April 2008.

**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.

Plant and machinery 25% on reducing balance

Motor vehicles 25% on reducing balance

Computer equipment 25% on reducing balance

**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

	£
<b>Cost</b>	
At 1 April 2014	1,170
Additions	1,535
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>2,705</u>
<b>Depreciation</b>	
At 1 April 2014	775
Charge for the year	482
On disposals	-
At 31 March 2015	<u>1,257</u>
<b>Net book values</b>	

At 31 March 2015	<u>1,448</u>
At 31 March 2014	<u>395</u>

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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