

REGISTERED NUMBER: 03532493 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2011
FOR
VOLLERS THE CORSET COMPANY LIMITED



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FOR THE YEAR ENDED 31 MAY 2011**

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VOLLERS THE CORSET COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2011**

DIRECTOR: I J Voller

SECRETARY: C W Voller

REGISTERED OFFICE: 6-9 The Approach
Claybank Road
Copnor
Portsmouth
Hampshire
PO3 5LL

REGISTERED NUMBER: 03532493 (England and Wales)

ACCOUNTANTS: Morris Crocker
Chartered Accountants
Station House
Havant
Hampshire
PO9 1QU

VOLLERS THE CORSET COMPANY LIMITED (REGISTERED NUMBER: 03532493)

**ABBREVIATED BALANCE SHEET
31 MAY 2011**

	Notes	2011 £	2010 £
CURRENT ASSETS			
Stocks		20,000	35,000
Debtors		54,663	135,716
Cash at bank and in hand		3,080	1,352
		<u>77,743</u>	<u>172,068</u>
CREDITORS			
Amounts falling due within one year	2	<u>60,267</u>	<u>132,205</u>
NET CURRENT ASSETS		<u>17,476</u>	<u>39,863</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		17,476	39,863
CREDITORS			
Amounts falling due after more than one year	2	<u>114,968</u>	<u>70,032</u>
NET LIABILITIES		<u>(97,492)</u>	<u>(30,169)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(97,592)</u>	<u>(30,269)</u>
SHAREHOLDERS' FUNDS		<u>(97,492)</u>	<u>(30,169)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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

VOLLERS THE CORSET COMPANY LIMITED (REGISTERED NUMBER. 03532493)

ABBREVIATED BALANCE SHEET - continued
31 MAY 2011

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 director on *28-2-2012* and were signed by


I J Voller - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2011

1 ACCOUNTING POLICIES

Accounting convention

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)

Turnover

Turnover represents net sales of goods during the period, excluding value added tax

Stocks

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

Deferred tax

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

Brochure costs

Brochure costs have been released to the profit and loss account when the expenditure is incurred

2 CREDITORS

Creditors include an amount of £124,496 (2010 - £134,997) for which security has been given

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid
Number Class

		Nominal value £1	2011 £ 100	2010 £ 100
100	Ordinary			

4 ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Vollers Holdings Limited, a company registered in England and Wales, which is itself controlled by I J Voller

5 RELATED PARTY DISCLOSURES

During the year the company was charged £63,000 rent (2010 - £63,000) and £14,498 management charges (2010 - £17,561) by its holding company, Vollers Holdings Limited

Included in debtors is an amount of £48,233 (2010 - £127,518) owed by Vollers Holdings Limited

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
VOLLERS THE CORSET COMPANY LIMITED**

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

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Vollers The Corset Company Limited for the year ended 31 May 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the director of Vollers The Corset Company Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Vollers The Corset Company Limited and state those matters that we have agreed to state to the director of Vollers The Corset Company Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Vollers The Corset Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Vollers The Corset Company Limited. You consider that Vollers The Corset Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Vollers The Corset Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Morris Crocker
Chartered Accountants
Station House
Havant
Hampshire
PO9 1QU

28 February 2012

This page does not form part of the abbreviated accounts