

Vigo Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2012

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Vigo Limited
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Abbreviated Balance Sheet

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Vigo Limited
(Registration number: 3607580)
Abbreviated Balance Sheet at 31 December 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>129,787</u>	<u>115,045</u>
Current assets			
Stocks		994,728	746,936
Debtors		122,416	100,612
Cash at bank and in hand		<u>137,476</u>	<u>247,212</u>
		1,254,620	1,094,760
Creditors: Amounts falling due within one year		<u>(562,156)</u>	<u>(264,569)</u>
Net current assets		<u>692,464</u>	<u>830,191</u>
Total assets less current liabilities		822,251	945,236
Creditors: Amounts falling due after more than one year		(125,000)	-
Provisions for liabilities		<u>(1,507)</u>	<u>(13,254)</u>
Net assets		<u><u>695,744</u></u>	<u><u>931,982</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	10,075	10,075
Share premium account		86,620	111,620
Profit and loss account		<u>599,049</u>	<u>810,287</u>
Shareholders' funds		<u><u>695,744</u></u>	<u><u>931,982</u></u>

For the year ending 31 December 2012 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 7 June 2013 and signed on its behalf by:

.....
A G S Hill
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Vigo Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2012
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant & machinery	20% reducing balance
Fixtures, fittings and equipment	15% - 20% reducing balance and 33% straight line
Motor vehicles	25% reducing balance
Bicycles	33% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Vigo Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2012
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2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 January 2012	268,959	268,959
Additions	56,780	56,780
Disposals	<u>(10,294)</u>	<u>(10,294)</u>
At 31 December 2012	<u>315,445</u>	<u>315,445</u>
Depreciation		
At 1 January 2012	153,914	153,914
Charge for the year	36,933	36,933
Eliminated on disposals	<u>(5,189)</u>	<u>(5,189)</u>
At 31 December 2012	<u>185,658</u>	<u>185,658</u>
Net book value		
At 31 December 2012	<u>129,787</u>	<u>129,787</u>
At 31 December 2011	<u>115,045</u>	<u>115,045</u>

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary A shares of £1 each	10,000	10,000	10,000	10,000
Ordinary B shares of £1 each	75	75	75	75
	<u>10,075</u>	<u>10,075</u>	<u>10,075</u>	<u>10,075</u>

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