

Vigo Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2014

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Vigo Limited
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Vigo Limited
(Registration number: 3607580)
Abbreviated Balance Sheet at 31 December 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>70,261</u>	<u>108,433</u>
Current assets			
Stocks		616,294	777,311
Debtors		142,611	145,236
Cash at bank and in hand		<u>686,533</u>	<u>530,039</u>
		1,445,438	1,452,586
Creditors: Amounts falling due within one year		<u>(590,887)</u>	<u>(576,534)</u>
Net current assets		<u>854,551</u>	<u>876,052</u>
Total assets less current liabilities		924,812	984,485
Creditors: Amounts falling due after more than one year		(92,000)	(179,740)
Provisions for liabilities		<u>(11,662)</u>	<u>(14,148)</u>
Net assets		<u><u>821,150</u></u>	<u><u>790,597</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	10,150	10,150
Share premium account		61,620	86,620
Profit and loss account		<u>749,380</u>	<u>693,827</u>
Shareholders' funds		<u><u>821,150</u></u>	<u><u>790,597</u></u>

For the year ending 31 December 2014 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 25 September 2015 and signed on its behalf by:

.....
A G 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 2014
..... continued

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 2014
..... *continued*

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 January 2014	322,415	322,415
Additions	17,498	17,498
Disposals	<u>(51,258)</u>	<u>(51,258)</u>
At 31 December 2014	<u>288,655</u>	<u>288,655</u>
Depreciation		
At 1 January 2014	213,982	213,982
Charge for the year	29,567	29,567
Eliminated on disposals	<u>(25,155)</u>	<u>(25,155)</u>
At 31 December 2014	<u>218,394</u>	<u>218,394</u>
Net book value		
At 31 December 2014	<u>70,261</u>	<u>70,261</u>
At 31 December 2013	<u>108,433</u>	<u>108,433</u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary A shares of £1 each	10,000	10,000	10,000	10,000
Ordinary B shares of £1 each	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>
	<u>10,150</u>	<u>10,150</u>	<u>10,150</u>	<u>10,150</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.