

**VG WORKS LIMITED**  
**Company Number: 04651192**  
**ACCOUNTS**  
**FOR THE PERIOD ENDED**  
**31 ST DECEMBER 2006**

WEDNESDAY



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31/10/2007  
COMPANIES HOUSE

**VG WORKS LIMITED**

**ACCOUNTS**

**for the period ended 31 December 2006**

**CONTENTS**

<b>3</b>	<b>DIRECTORS REPORT</b>
<b>4</b>	<b>PROFIT AND LOSS ACCOUNT</b>
<b>5</b>	<b>BALANCE SHEET</b>
<b>6</b>	<b>NOTES TO THE FINANCIAL STATEMENTS</b>

## VG WORKS LIMITED

### REPORT OF THE DIRECTORS

The directors present their report and financial statements for the year ended 31 December 2006

### PRINCIPAL ACTIVITIES

The company is providing tiling and general refurbishment services

### DIRECTORS

The directors who served during the period and the beneficial interest of those serving at the end of the year in the ordinary share capital of the company were

100 Ordinary shares of £1 each

N Serebryakova



### SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

APPROVED BY THE BOARD and signed on its behalf

N Serebryakova  
30th September 2007



### DIRECTORS'S RESPONSIBILITY IN RESPECT OF THE PREPARATION OF FINANCIAL STATEMENTS

The directors are required to present for each accounting period financial statements which comply with the provision of the Companies Act 1985 and give a true and fair view of the state of the affairs of the company as at the end of the accounting period and of the profit and loss for that period. In preparing those financial statements, suitable accounting policies, framed by reference to reasonable and prudent judgements and estimates, have to be used and applied consistently. Applicable accounting standards also have to be followed subject to any material departures being disclosed and explained in the notes to the financial statements. The directors are required to prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business. The directors are also responsible for maintaining adequate accounting records so as to enable them to ensure the safeguarding of assets of the company and to prevent and detect fraud and other irregularities.

**VG WORKS LIMITED**

**PROFIT AND LOSS ACCOUNT**

For the period ended 31 December 2006	Note	2006 £
<b>TURNOVER</b>		218,762
Cost of Sales		223,808
<b>GROSS PROFIT</b>		-5,046
Other Income		0
Administrative Expenses		42,329
<b>OPERATING PROFIT</b>	<b>1</b>	-47,375
tax on profit on ordinary activities	<b>2</b>	0
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		-47,375
<b>RETAINED PROFITS B/FWD</b>		0
<b>RETAINED PROFITS C/FWD</b>		-47,375

There are no recognised gains or losses other than as disclosed above and there have been no discontinued activities

There is no difference between the results on ordinary activities before taxation for the period stated above, and their historical cost equivalent

**VG WORKS LIMITED****BALANCE SHEET**

For the period ended 31 December 2006

	Note	2006
	£	
<b>FIXED ASSETS</b>		
Office Equipment ( NVA )		660
Furniture and Fittings ( NVA )		1,706
Motor Vehicle ( NVA )		500
		<u>2,866</u>
<b>CURRENT ASSETS</b>		
Trade Debtors		14,204
Deposits		-5,704
Cash at bank and in hand		4,332
		<u>12,832</u>
<b>CURRENT LIABILITIES</b>		
Trade Creditors		12,283
Other Creditors		7,235
Taxation		2,235
Wages		-1,205
		<u>20,548</u>
<b>NET CURRENT ASSETS</b>		7,716
<b>Total Assets Less Current Liabilities</b>		4,850
Long Term Liabilities		40,000
<b>Total Assets Less Current Liabilities</b>		<u>- 44,850</u>
<b>CAPITAL AND RESERVES</b>		
Reserves		2,525
Profit and Loss Account		- 47,375
<b>SHAREHOLDERS FUNDS</b>		<u>-44,850</u>
Less Dividends paid in the year	3	<u>0</u>
		<u><u>-44,850</u></u>

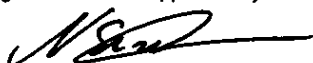
**STATEMENT BY THE DIRECTORS UNDER SECTION 249B COMPANIES ACT 1985  
(CONCERNING EXEMPTION OF AUDIT)**

For the year ended 31 December 2005 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The directors acknowledge their responsibility for

- (i) Ensuring that the company keeps accounting records which comply with section 221
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit and loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements on pages 3 to 5 were approved by the Board on 30 September 2007

Director N Serebryakova



**VG WORKS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the period ended 31 December 2006**

**1 OPERATING PROFIT**

The company turnover was derived from its ordinary business conducted in the UK

**2 TAXATION**

The company is closed company within the meaning of the Income and Corporation Taxes Act 1988

There was no Profit in the year, therefore no Corporation Tax is payable

**3 DIVIDENDS**

There were no dividends payable in the year

£	<u>0</u>
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**5 CASH FLOW**

The company qualifies as a small company under the terms of s247 of the Companies Act 1985 and is therefore exempt from the requirements to publish a cash flow statement