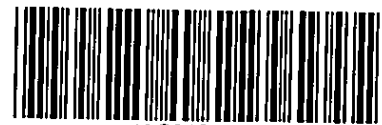


Company Registration No. 04778611 (England and Wales)

VALEART DESIGN LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 JULY 2006

TUESDAY



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15/05/2007

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VALEART DESIGN LIMITED

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VALEART DESIGN LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2	1,107,118		1,216,664	
Current assets					
Stocks		-		40,513	
Debtors		518,520		154,775	
Cash at bank and in hand		-		56,916	
		<u>518,520</u>		<u>252,204</u>	
Creditors' amounts falling due within one year		<u>(1,160,826)</u>		<u>(901,597)</u>	
Net current liabilities		(642,306)		(649,393)	
Total assets less current liabilities		<u>464,812</u>		<u>567,271</u>	
Creditors' amounts falling due after more than one year		<u>(453,249)</u>		<u>(630,428)</u>	
		11,563		(63,157)	
Pension scheme liability		-		-	
		<u>11,563</u>		<u>(63,157)</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		11,463		(63,257)	
Shareholders' funds		<u>11,563</u>		<u>(63,157)</u>	

VALEART DESIGN LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 JULY 2006

In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 10/05/07



T O'Sullivan
Director

VALEART DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JULY 2006

1 Accounting policies

1.1 Accounting convention

The financial statement are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for smaller entities (effective June 2002) and going concern basis which relies upon the continued support of it's directors and creditors

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	Over the term of the lease
Fixtures, fittings & equipment	15 % reducing balance method

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2005 & at 31 July 2006	1,345,873
Depreciation	
At 1 June 2005	129,209
Charge for the period	109,546
At 31 July 2006	238,755
Net book value	
At 31 July 2006	1,107,118
At 31 May 2005	1,216,664

3 Share capital

	2006 £	2005 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100