

Registered Number 06040609

VSL ASSOCIATES LIMITED

Abbreviated Accounts

31 January 2014

Abbreviated Balance Sheet as at 31 January 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	259	1,803
		<u>259</u>	<u>1,803</u>
Current assets			
Debtors		2,541	51,500
Cash at bank and in hand		9,554	65,436
		<u>12,095</u>	<u>116,936</u>
Creditors: amounts falling due within one year		<u>(27,106)</u>	<u>(91,649)</u>
Net current assets (liabilities)		<u>(15,011)</u>	<u>25,287</u>
Total assets less current liabilities		<u>(14,752)</u>	<u>27,090</u>
Provisions for liabilities		<u>(1,047)</u>	<u>(515)</u>
Total net assets (liabilities)		<u>(15,799)</u>	<u>26,575</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		<u>(15,800)</u>	<u>26,574</u>
Shareholders' funds		<u>(15,799)</u>	<u>26,575</u>

- For the year ending 31 January 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 22 October 2014

And signed on their behalf by:
Mr H Allen, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles: 25% straight line

Office equipment: 25% straight line

Software development: 100% straight line

Other accounting policies**Cash flow**

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 February 2013	67,616
Additions	55,854
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2014	<u>123,470</u>
Depreciation	

At 1 February 2013	65,813
Charge for the year	57,398
On disposals	-
At 31 January 2014	<u>123,211</u>
Net book values	
At 31 January 2014	<u>259</u>
At 31 January 2013	<u>1,803</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
1 Ordinary shares of £1 each	1	1

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