

Registered Number 07864967

VITALSTAKE LIMITED

Abbreviated Accounts

30 November 2014

Abbreviated Balance Sheet as at 30 November 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	211,924	201,294
		<u>211,924</u>	<u>201,294</u>
Current assets			
Debtors		1	1
Cash at bank and in hand		785	380
		<u>786</u>	<u>381</u>
Creditors: amounts falling due within one year		(259,981)	(203,379)
Net current assets (liabilities)		<u>(259,195)</u>	<u>(202,998)</u>
Total assets less current liabilities		<u>(47,271)</u>	<u>(1,704)</u>
Total net assets (liabilities)		<u>(47,271)</u>	<u>(1,704)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(47,272)	(1,705)
Shareholders' funds		<u>(47,271)</u>	<u>(1,704)</u>

- For the year ending 30 November 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 23 December 2015

And signed on their behalf by:

D H Griffin, Director

Notes to the Abbreviated Accounts for the period ended 30 November 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 represents rent receivable, net of VAT.

Tangible assets depreciation policy

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original costs, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or qualified.

Other accounting policies

Going concern

The company made a loss for the year and has net current and net total liabilities. the directors are planning to develop the investment property and are confident that the company can continue to operate whilst they consider options for the best way to maximise the property's value. In the meantime the company remains dependent on the continued support of its lenders to continue as a going concern. the directors consider it appropriate to prepare the financial statements on the going concern basis.

2 Tangible fixed assets

	£
Cost	
At 1 December 2013	201,294
Additions	10,630
Disposals	-

Revaluations	-
Transfers	-
At 30 November 2014	<u>211,924</u>
Depreciation	
At 1 December 2013	-
Charge for the year	-
On disposals	-
At 30 November 2014	<u>-</u>
Net book values	
At 30 November 2014	<u>211,924</u>
At 30 November 2013	<u>201,294</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

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

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