

Abbreviated Unaudited Accounts
for the Year Ended 30 November 2006
for
Vested Interest Design Limited

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Vested Interest Design Limited

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for the Year Ended 30 November 2006**

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Vested Interest Design Limited
Company Information
for the Year Ended 30 November 2006

DIRECTOR I G McGregor

SECRETARY: Ms C Beckwith

REGISTERED OFFICE: The Loft
15a Watt Street
Greenock
Renfrewshire
PA16 8JN

REGISTERED NUMBER SC 112666

ACCOUNTANTS: Henderson & Company
73 Union Street
Greenock
Renfrewshire
PA16 8BG

Vested Interest Design Limited

Abbreviated Balance Sheet 30 November 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Intangible assets	2	80,000	90,000
Tangible assets	3	6,855	9,498
		<u>86,855</u>	<u>99,498</u>
CURRENT ASSETS			
Work In Progress		5,800	
Debtors		56,649	35,232
Cash at bank and in hand		2,487	10,072
		<u>64,936</u>	<u>45,304</u>
CREDITORS			
Amounts falling due within one year		<u>102,647</u>	<u>112,242</u>
NET CURRENT LIABILITIES		<u>(37,711)</u>	<u>(66,938)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>49,144</u>	<u>32,560</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		49,044	32,460
SHAREHOLDERS' FUNDS		<u>49,144</u>	<u>32,560</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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

The financial statements were approved by the director on 26 June 2007 and were signed by



I G McGregor Director

The notes form part of these abbreviated accounts

Vested Interest Design Limited

Notes to the Abbreviated Accounts

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc	25% on reducing balance and 20% on reducing balance
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Work In Progress

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2005 and 30 November 2006	100,000
AMORTISATION	
At 1 December 2005	10,000
Charge for year	10,000
At 30 November 2006	20,000
NET BOOK VALUE	
At 30 November 2006	80,000
At 30 November 2005	90,000

Vested Interest Design Limited
Notes to the Abbreviated Accounts

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2005	12,709
Additions	630
	<hr/>
At 30 November 2006	13,339
	<hr/>
DEPRECIATION	
At 1 December 2005	3,211
Charge for year	3,273
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At 30 November 2006	6,484
	<hr/>
NET BOOK VALUE	
At 30 November 2006	6,855
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At 30 November 2005	9,498
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4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid			2006	2005
Number	Class	Nominal value	£	£
100	Ordinary	1	100	100
			<hr/> <hr/>	<hr/> <hr/>

Vested Interest Design Limited

**Report of the Accountants to the Director of
Vested Interest Design Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2006 set out on pages nil to nil and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



Henderson & Company
73 Union Street
Greenock
Renfrewshire
PA16 8BG

26 June 2007