

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2013
FOR
VIPER MOTORSPORT WIRING SYSTEMS LIMITED

THURSDAY



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15/05/2014

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COMPANIES HOUSE

VIPER MOTORSPORT WIRING SYSTEMS LIMITED (REGISTERED NUMBER: 04074506)

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FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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VIPER MOTORSPORT WIRING SYSTEMS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

DIRECTOR.

D M Jobbins

REGISTERED OFFICE:

Unit 1
Denington Court
Denington Road Industrial Estate
Wellingborough
Northamptonshire
NN8 2QR

REGISTERED NUMBER

04074506

ACCOUNTANTS:

DNG Dove Naish
Chartered Accountants
Eagle House
28 Billing Road
Northampton
NN1 5AJ

VIPER MOTORSPORT WIRING SYSTEMS LIMITED (REGISTERED NUMBER 04074506)

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	17,077	12,351
CURRENT ASSETS			
Stocks		3,990	5,806
Debtors		27,612	38,403
Cash at bank and in hand		<u>229,826</u>	<u>225,480</u>
		261,428	269,689
CREDITORS			
Amounts falling due within one year		<u>75,657</u>	<u>97,839</u>
NET CURRENT ASSETS		<u>185,771</u>	<u>171,850</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		202,848	184,201
PROVISIONS FOR LIABILITIES		<u>2,902</u>	<u>1,844</u>
NET ASSETS		<u>199,946</u>	<u>182,357</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>199,944</u>	<u>182,355</u>
SHAREHOLDERS' FUNDS		<u>199,946</u>	<u>182,357</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2013 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 13 May 2014 and were signed by



D M Jobbins - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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 April 2008)

Turnover

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

In respect of incomplete contracts, and to the extent that a right to consideration arises, the amount of revenue recognised reflects the accrual of the right to this consideration by reference to the sale value of work performed to date. Revenue not billed to clients is included in debtors

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	- 25% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2013

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2012	40,343
Additions	<u>10,890</u>
At 30 September 2013	<u>51,233</u>
DEPRECIATION	
At 1 October 2012	27,992
Charge for year	<u>6,164</u>
At 30 September 2013	<u>34,156</u>
NET BOOK VALUE	
At 30 September 2013	<u>17,077</u>
At 30 September 2012	<u>12,351</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2013 £	2012 £
2	Ordinary		<u>2</u>	<u>2</u>

4 DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included within other creditors is an amount of £54,784 (2013 - £29,934) due to the director, Mr D M Jobbins

The loan is unsecured, interest free and has no fixed terms of repayment