

REGISTERED NUMBER: 07211640 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015

FOR

VULPINE PERFORMANCE LTD

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FOR THE YEAR ENDED 30 APRIL 2015**

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VULPINE PERFORMANCE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2015

DIRECTORS:

N C A Hussey
J Beaumont
E Matthews
I Harris
R Georgiades

SECRETARY:

B Gothard

REGISTERED OFFICE:

Unit A210-11
Riverside Business Centre
Haldane Place
London
SW18 4UQ

REGISTERED NUMBER:

07211640 (England and Wales)

ACCOUNTANTS:

Smith Pearman
Chartered Accountants
Hurst House
High Street
Ripley
Surrey
GU23 6AY

ABBREVIATED BALANCE SHEET
30 APRIL 2015

| | | 2015 | | 2014 as restated | |
|--|-------|----------------|------------------|---------------------|------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 1,971 | | 3,942 |
| Tangible assets | 3 | | <u>10,123</u> | | <u>27,852</u> |
| | | | 12,094 | | 31,794 |
| CURRENT ASSETS | | | | | |
| Stocks | | 333,974 | | 337,067 | |
| Debtors | | 269,471 | | 78,089 | |
| Cash at bank and in hand | | <u>44,791</u> | | <u>200,821</u> | |
| | | 648,236 | | 615,977 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | <u>222,896</u> | | <u>56,599</u> | |
| NET CURRENT ASSETS | | | <u>425,340</u> | | <u>559,378</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>437,434</u> | | <u>591,172</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 495,515 | | 457,445 |
| Share premium | | | 617,515 | | 505,585 |
| Profit and loss account | | | <u>(675,596)</u> | | <u>(371,858)</u> |
| SHAREHOLDERS' FUNDS | | | <u>437,434</u> | | <u>591,172</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

ABBREVIATED BALANCE SHEET - continued
30 APRIL 2015

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 Board of Directors on 27 January 2016 and were signed on its behalf by:

I Harris - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015**

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Restated comparative figures

At 30 April 2014 stock consisted of finished goods and work in progress. Work in progress included incomplete orders which were still with suppliers, the directors have reconsidered the treatment of work in progress and after reviewing the contractual arrangements have deemed it appropriate only to recognise stock once title to the stock has transferred. The comparative figures have been amended to reflect the change which reduces both stock and accruals by £262,220. The adjustment has no effect on the loss for the year.

Turnover

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

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Intangible - 20% straight line

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 cost and at varying rates 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 tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2015

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------|
| COST | |
| At 1 May 2014 | |
| and 30 April 2015 | <u>9,855</u> |
| AMORTISATION | |
| At 1 May 2014 | 5,913 |
| Amortisation for year | <u>1,971</u> |
| At 30 April 2015 | <u>7,884</u> |
| NET BOOK VALUE | |
| At 30 April 2015 | <u>1,971</u> |
| At 30 April 2014 | <u>3,942</u> |

3. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|---------------|
| COST | |
| At 1 May 2014 | 42,701 |
| Additions | <u>5,500</u> |
| At 30 April 2015 | <u>48,201</u> |
| DEPRECIATION | |
| At 1 May 2014 | 14,849 |
| Charge for year | <u>23,229</u> |
| At 30 April 2015 | <u>38,078</u> |
| NET BOOK VALUE | |
| At 30 April 2015 | <u>10,123</u> |
| At 30 April 2014 | <u>27,852</u> |

4. CREDITORS

Creditors include an amount of £ 100,000 for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2015 | 2014 as restated |
|---------|---------------------|-------------------|----------------|---------------------|
| | | | £ | £ |
| 86,000 | Ordinary Founder | £0.00001 | 1 | 1 |
| 100,000 | Ordinary Subscriber | £0.00001 | 1 | 1 |
| 495,513 | Ordinary Investor | £1 | <u>495,513</u> | <u>457,443</u> |
| | | | <u>495,515</u> | <u>457,445</u> |

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2015**

5. CALLED UP SHARE CAPITAL - continued

38,070 Ordinary Investor shares of £1 each were allotted as fully paid at a premium of 3.94 per share during the year.

All shares carry full voting, dividend and capital distribution rights.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.