

**Registered Number 03088179**

**V P (U.K.) LIMITED**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	265,657	262,727
		<u>265,657</u>	<u>262,727</u>
<b>Current assets</b>			
Debtors		537	644
Cash at bank and in hand		28,722	38,610
		<u>29,259</u>	<u>39,254</u>
<b>Creditors: amounts falling due within one year</b>		<u>(267,540)</u>	<u>(73,353)</u>
<b>Net current assets (liabilities)</b>		<u>(238,281)</u>	<u>(34,099)</u>
<b>Total assets less current liabilities</b>		<u>27,376</u>	<u>228,628</u>
<b>Total net assets (liabilities)</b>		<u>27,376</u>	<u>228,628</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		27,276	228,528
<b>Shareholders' funds</b>		<u>27,376</u>	<u>228,628</u>

- For the year ending 31 March 2016 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 2016

And signed on their behalf by:

**Patrick Poon, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year.

**Tangible assets depreciation policy**

Depreciation is provided at the rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Land and buildings - see note

Fixtures, fittings and equipment - 15% reducing balance

**Other accounting policies**

Financial instruments:

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments, as defined in FRS 25, Financial Instruments: Disclosure and Presentation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2015	267,975
Additions	3,658
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>271,633</u>
<b>Depreciation</b>	
At 1 April 2015	5,248
Charge for the year	728
On disposals	-
At 31 March 2016	<u>5,976</u>
<b>Net book values</b>	
At 31 March 2016	<u>265,657</u>
At 31 March 2015	<u>262,727</u>

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no

depreciation is provided in respect of the company's freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the director considers that to depreciate them would not give a true and fair view. Depreciation is only of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The director considers that this policy results in the financial statements giving a true and fair view.

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