

Registered Number 02737626

VFM ASSOCIATES LIMITED

Abbreviated Accounts

31 October 2013

Abbreviated Balance Sheet as at 31 October 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Tangible assets	2	24,226	33,414
Investments	3	12,354	12,354
		<u>36,580</u>	<u>45,768</u>
Current assets			
Debtors		315,576	263,399
Cash at bank and in hand		265,081	318,468
		<u>580,657</u>	<u>581,867</u>
Creditors: amounts falling due within one year		<u>(95,830)</u>	<u>(104,129)</u>
Net current assets (liabilities)		<u>484,827</u>	<u>477,738</u>
Total assets less current liabilities		<u>521,407</u>	<u>523,506</u>
Provisions for liabilities		<u>(4,129)</u>	<u>(6,681)</u>
Total net assets (liabilities)		<u>517,278</u>	<u>516,825</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		516,278	515,825
Shareholders' funds		<u>517,278</u>	<u>516,825</u>

- For the year ending 31 October 2013 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 28 March 2014

And signed on their behalf by:

I E J Fairbairn, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2013

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 comprises the sales value (excluding VAT) of work done in the year under contracts to supply services to third parties. Income from the provision of training courses and corporate events is accounted for when the course or event has been presented.

Tangible assets depreciation policy

Depreciation 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:

Fixtures & Fittings - 15% per annum on reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 November 2012	104,278
Additions	2,100
Disposals	(1,060)
Revaluations	-
Transfers	-
At 31 October 2013	<u>105,318</u>
Depreciation	
At 1 November 2012	70,864
Charge for the year	10,228
On disposals	-
At 31 October 2013	<u>81,092</u>
Net book values	
At 31 October 2013	<u><u>24,226</u></u>
At 31 October 2012	<u><u>33,414</u></u>

3 Fixed assets Investments

The company owns 90% of the issued ordinary share capital of Value For Money S L, a company registered in Spain. At 31 October 2013 the aggregate of its capital and reserves was £70,852 (2012 (£76,676)). In the year ended 31 October 2013 it made a loss of £4,392 (2012: profit of £1,947).

Under the provision of section 398 of the companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

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