

Registration number 4162173

Vario Creative Ltd

Abbreviated accounts

for the year ended 31 March 2005



Vario Creative Ltd

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Vario Creative Ltd

**Abbreviated balance sheet
as at 31 March 2005**

		2005		2004
	Notes	£	£	£
Fixed assets				
Tangible assets	2		29,240	34,976
Current assets				
Stocks		6,066		-
Debtors		104,364		98,491
Cash at bank and in hand		1,085		1,904
		<u>111,515</u>		<u>100,395</u>
Creditors: amounts falling due within one year		<u>(123,256)</u>		<u>(111,100)</u>
Net current liabilities			<u>(11,741)</u>	<u>(10,705)</u>
Total assets less current liabilities			17,499	24,271
Creditors: amounts falling due after more than one year			(10,720)	(11,793)
Provisions for liabilities and charges			<u>(3,980)</u>	<u>(5,052)</u>
Net assets			<u>2,799</u>	<u>7,426</u>
Capital and reserves				
Called up share capital	3		150	150
Profit and loss account			2,649	7,276
Shareholders' funds			<u>2,799</u>	<u>7,426</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Vario Creative Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2005**

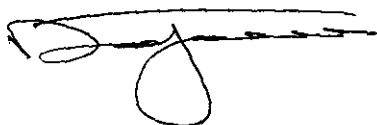
In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2005 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

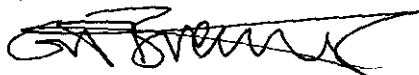
These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 21 November 2005 and signed on its behalf by

Mr D. Jones
Director



Mr G. Bremner
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

Vario Creative Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.4. Tangible fixed assets and depreciation

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

Plant and machinery	- 25% Reducing balance
Fixtures, fittings and equipment	- 25% Reducing balance

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock and work in progress

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

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.8. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

1.9. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Vario Creative Ltd

**Notes to the abbreviated financial statements
for the year ended 31 March 2005**

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2004	64,058
Additions	4,011
At 31 March 2005	<u>68,069</u>
Depreciation	
At 1 April 2004	29,082
Charge for year	9,747
At 31 March 2005	<u>38,829</u>
Net book values	
At 31 March 2005	<u>29,240</u>
At 31 March 2004	<u>34,976</u>

3. Share capital	2005 £	2004 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
150 Ordinary shares of £1 each	<u>150</u>	<u>150</u>

4. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing 2005 £	2004 £	Maximum in year £
Mr G. Bremner	-	1,262	1,262
Mr M. Seymour	<u>894</u>	<u>1,824</u>	<u>1,926</u>

The overdrawn loan accounts were repaid shortly after the year end.