

VENDORS SURVEYS LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 APRIL 2009

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VENDORS SURVEYS LIMITED

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VENDORS SURVEYS LIMITED

INDEPENDENT AUDITORS' REPORT TO VENDORS SURVEYS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts, which comprise the abbreviated balance sheet and the related notes, together with the financial statements of Vendor Surveys Limited for the period ended 30 April 2009 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, as a body, in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts are properly prepared in accordance with those provisions.


PKF (UK) LLP
Great Yarmouth, UK.

27 JANUARY 2010

Registered number: 3772750

VENDORS SURVEYS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2009

	Note	£	30 April 2009 £	£	31 October 2007 £
CURRENT ASSETS					
Debtors		23,514		29,739	
Cash at bank		6,510		19,127	
		<u>30,024</u>		<u>48,866</u>	
CREDITORS: amounts falling due within one year		<u>(13,987)</u>		<u>(48,427)</u>	
NET CURRENT ASSETS			<u>16,037</u>		<u>439</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>16,037</u>		<u>439</u>
CAPITAL AND RESERVES					
Called up share capital	2		2		2
Profit and loss account			16,035		437
SHAREHOLDERS' FUNDS			<u>16,037</u>		<u>439</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 26 JANUARY 2010



J Smallwood
Director

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

VENDORS SURVEYS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 APRIL 2009

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of services as they are supplied, exclusive of value added tax.

1.3 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.5 Pensions

The company contributes to the group defined contribution pension scheme. The pension charge in the profit and loss account represents the amounts payable by the company to the fund in respect of the year.

2. SHARE CAPITAL

	30 April 2009 £	31 October 2007 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

VENDORS SURVEYS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 APRIL 2009

3. PARENT UNDERTAKING AND CONTROLLING PARTY

As at 30 April 2009 the company was controlled by Howards Group Limited.

In the opinion of the directors this was the company's ultimate parent company and ultimate controlling party.

4. POST BALANCE SHEET EVENTS

On the 24th September 2009 Howards Group Limited, the company's holding company, was purchased by Gardline Shipping Limited. The acquisition will mean the company will be able to call upon additional financial support from a larger parent company in order to fund its continued development. As part of its commitment to the company Gardline Shipping Limited introduced working capital funding of £250,000 into the group on the acquisition date.

From this date the company's ultimate parent company became Gardline Shipping Limited. The ultimate controlling party is the Darling family.