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REGISTERED NUMBER: 07199468 (England and Wales)

COMPANIES HOUSE
COPY

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

Vardags Limited

Previously known as Vardag Solicitors Limited

WEDNESDAY



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COMPANIES HOUSE

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for the Year Ended 31 March 2014**

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Vardags Limited

**Company Information
for the Year Ended 31 March 2014**

DIRECTORS:

A Vardag
C D K Hall
C F Thomas
SM McKirgan
A P Bortoft

REGISTERED OFFICE:

10 Old Bailey
London
EC4M 7NG

REGISTERED NUMBER:

07199468 (England and Wales)

ACCOUNTANTS:

Grunberg & Co Limited
Chartered Accountants
10-14 Accommodation Road
Golders Green
London
NW11 8ED

Abbreviated Balance Sheet
31 March 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Intangible assets	2	123,750	233,750
Tangible assets	3	182,277	101,616
		<u>306,027</u>	<u>335,366</u>
CURRENT ASSETS			
Debtors		2,257,458	975,485
Cash at bank and in hand		5,943	190,685
		<u>2,263,401</u>	<u>1,166,170</u>
CREDITORS			
Amounts falling due within one year	4	1,706,735	544,167
NET CURRENT ASSETS		<u>556,666</u>	<u>622,003</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>862,693</u>	<u>957,369</u>
PROVISIONS FOR LIABILITIES		<u>30,865</u>	<u>12,952</u>
NET ASSETS		<u>831,828</u>	<u>944,417</u>
CAPITAL AND RESERVES			
Called up share capital	5	80	80
Profit and loss account		831,748	944,337
SHAREHOLDERS' FUNDS		<u>831,828</u>	<u>944,417</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

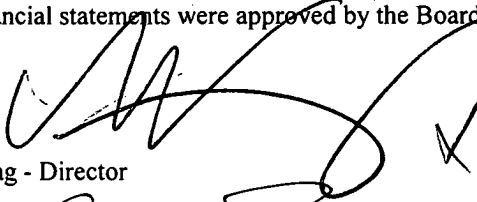
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

Vardags Limited (Registered number: 07199468)

Abbreviated Balance Sheet - continued
31 March 2014

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 July 2014 and were signed on its behalf by:


A Vardag - Director


C F Thomas - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014**

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).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. Income is recognised at the point of sale and determined by the likely recoverability.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- over the period of the lease
Improvements to property	- over the period of the lease
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and
- the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	550,000
AMORTISATION	
At 1 April 2013	316,250
Amortisation for year	110,000
At 31 March 2014	426,250
NET BOOK VALUE	
At 31 March 2014	123,750
At 31 March 2013	233,750

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	166,386
Additions	161,327
	<u>327,713</u>
At 31 March 2014	
DEPRECIATION	
At 1 April 2013	64,770
Charge for year	80,666
	<u>145,436</u>
At 31 March 2014	
NET BOOK VALUE	
At 31 March 2014	<u>182,277</u>
At 31 March 2013	<u>101,616</u>

4. CREDITORS

Creditors include an amount of £252,611 for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
75	A Ordinary	£1	75	75
5	B Non-voting	£1	5	5
			<u>80</u>	<u>80</u>

The company passed a special resolution on 9 May 2014 re-designating the B Non-voting ordinary shares as A Ordinary shares. On the same date, an additional 20 A Ordinary shares were issued.

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2014 and 31 March 2013:

	2014 £	2013 £
A Vardag		
Balance outstanding at start of year	(23,384)	(174,361)
Amounts advanced	222,580	150,977
Amounts repaid	-	-
Balance outstanding at end of year	<u>199,196</u>	<u>(23,384)</u>