

Abbreviated Accounts for the Year Ended 30 November 2012

for

VA & IV Patel Limited

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for the Year Ended 30 November 2012**

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VA & IV Patel Limited
Company
Information
for the Year Ended 30 November 2012

DIRECTORS: Mrs Ilaben Vipinchandra Patel
Miss Priyanka Patel
Mr Vipinchandra Ambalal Patel

SECRETARY: Mrs Ilaben Vipinchandra Patel

REGISTERED OFFICE: Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

REGISTERED NUMBER: 05091205 (England and Wales)

ACCOUNTANTS: Desai & Co Accountants
Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

Abbreviated Balance Sheet

30 November

2012

	Notes	30.11.12 £	£	30.11.11 £	£
FIXED ASSETS					
Intangible assets	2		10,000		10,000
Tangible assets	3		17,040		17,273
			27,040		27,273
CURRENT ASSETS					
Stocks		48,433		49,569	
Debtors		1,087		1,391	
Cash at bank and in hand		72,456		32,535	
		121,976		83,495	
CREDITORS					
Amounts falling due within one year		128,810		94,543	
NET CURRENT LIABILITIES			(6,834)		(11,048)
TOTAL ASSETS LESS CURRENT LIABILITIES			20,206		16,225
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			20,204		16,223
SHAREHOLDERS' FUNDS			20,206		16,225

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 12 June 2013 and were signed on its behalf by:

Mr Vipinchandra Ambalal Patel - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2012

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 sales of goods, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. **INTANGIBLE FIXED ASSETS**

Total
£

COST

At 1 December 2011
and 30 November 2012

10,000

NET BOOK VALUE

At 30 November 2012
At 30 November 2011

10,000
10,000

3. **TANGIBLE FIXED ASSETS**

Total
£

COST

At 1 December 2011
Additions
At 30 November 2012

28,122
4,027
32,149

DEPRECIATION

At 1 December 2011
Charge for year
At 30 November 2012

10,849
4,260
15,109

NET BOOK VALUE

At 30 November 2012
At 30 November 2011

17,040
17,273

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2012

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.12	30.11.11
			£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

5. **RELATED PARTY DISCLOSURES**

During the year, the Company has to pay rent of £14,280 (2011 £14,280) in respect of "7 Main Road, Ports Kewett Calidicot, Gwent, NP26 5SG" being the business property owned by in the name of Mr Vipin Patel & Mrs Ila Patel the directors.

VA & IV Patel Limited

Report of the Accountants to the Directors of
VA & IV Patel Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended

30 November 2012 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Desai & Co Accountants
Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

Date:

This page does not form part of the abbreviated accounts