

United Vanning Limited

Abbreviated Accounts

31 March 2013

United Vanning Limited**Registered number:**

08000948

Abbreviated Balance Sheet**as at 31 March 2013**

	Notes	2013
		£
Fixed assets		
Investments	2	10,000
Current assets		
Debtors		72,882
Cash at bank and in hand		166,308
		<u>239,190</u>
Creditors: amounts falling due within one year		
		(517,808)
Net current liabilities		<u>(278,618)</u>
Net liabilities		<u>(268,618)</u>
Capital and reserves		
Called up share capital	3	100
Profit and loss account		(268,718)
Shareholders' funds		<u>(268,618)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Sven Hemmingsson

Director

Approved by the board on 22 December 2013

United Vanning Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2013

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Going concern

The directors have considered the net liabilities of the company at the balance sheet date and has concluded the company is a going concern for at least 12 months after signing these accounts.

2 Investments

£

Cost

Additions	10,000
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At 31 March 2013

10,000

The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
Scoville Mexican Canteen Ltd	Ordinary	100	-	-
3 Share capital	Nominal value	2013 Number	2013	2013
			£	£
Allotted, called up and fully paid:				
Ordinary shares	£0.01 each	10,000	<u>100</u>	
	Nominal value	Number	Amount	
			£	
Shares issued during the period:				
Ordinary shares	£0.01 each	10,000	<u>100</u>	
4 Loans to directors	Description and conditions	B/fwd	Paid	Repaid
		£	£	£
	Sven Hemmingsson			
	Loan	-	24,500	(28,315)
				(3,815)
	Mikael Ahlstrom			
	Loan	-	33,000	(33,000)
				-
	Magnus Allder			
	Loan	-	27,600	(27,600)
				-
		<u>-</u>	<u>85,100</u>	<u>(88,915)</u>
				<u>(3,815)</u>
Loans are interest free and repayable upon demand				
5 Related party transactions			£	
Scoville Mexican Canteen Ltd				
Subsidiary				
Unpaid share capital				
Amount due from/(to) the related party			(10,000)	
Loan is interest free and payable upon demand				
Nitor Ltd				
A company controlled by a director				
Amount due from/(to) the related party			(225,000)	
Loan is interest free and payable upon demand				
Indyhorn Ltd				

A company controlled by a director

Amount due from/(to) the related party (225,000)

Loan is interest free and payable upon demand

Ventus Ltd

A company controlled by a director

Amount due from/(to) the related party (50,000)

Loan is interest free and payable upon demand