

Registration number 02559556

Visionseek Limited

Abbreviated accounts

for the year ended 30 October 2014



A3N3N6Q2

A36

19/12/2014

#58

COMPANIES HOUSE

Visionseek Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited financial statements of Visionseek Limited**

In accordance with the engagement letter dated 2 January 2014, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 October 2014 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Hicks and Company
Chartered Accountants

15 December 2014

Vaughan Chambers
Vaughan Road
Harpenden
AL5 4EE

Visionseek Limited

**Abbreviated balance sheet
as at 30 October 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		148,300		185,377
Current assets					
Cash at bank and in hand		2,323		1,033	
		<u>2,323</u>		<u>1,033</u>	
Creditors: amounts falling due within one year		<u>(39,191)</u>		<u>(39,202)</u>	
Net current liabilities			<u>(36,868)</u>		<u>(38,169)</u>
Total assets less current liabilities			111,432		147,208
Provisions for liabilities			<u>(60)</u>		<u>(70)</u>
Net assets			<u>111,372</u>		<u>147,138</u>
Capital and reserves					
Called up share capital	3		135		135
Revaluation reserve			52,171		65,215
Profit and loss account			<u>59,066</u>		<u>81,788</u>
Shareholders' funds			<u>111,372</u>		<u>147,138</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Visionseek Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 October 2014**

For the year ended 30 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 15 December 2014, and are signed on their behalf by:



N J C Turnbull
Director

Registration number 02559556

The notes on pages 4 to 5 form an integral part of these financial statements.

Visionseek Limited

Notes to the abbreviated financial statements for the year ended 30 October 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents rents received from freehold investment property.

1.3. Tangible fixed assets and depreciation

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

Land and buildings	-	Straight line over 20 years
Fixtures, fittings and equipment	-	20% reducing balance

1.4. 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, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Visionseek Limited

**Notes to the abbreviated financial statements
for the year ended 30 October 2014**

..... continued

2. Fixed assets	Tangible fixed assets £
Cost/revaluation	
At 31 October 2013	809,326
At 30 October 2014	<u>809,326</u>
Depreciation	
At 31 October 2013	623,949
Charge for year	<u>37,077</u>
At 30 October 2014	<u>661,026</u>
Net book values	
At 30 October 2014	<u>148,300</u>
At 30 October 2013	<u>185,377</u>
 3. Share capital	 2014 2013
	£ £
Authorised	
1,000 Ordinary shares of £1 each	<u>1,000 1,000</u>
Allotted, called up and fully paid	
135 Ordinary shares of £1 each	<u>135 135</u>
 Equity Shares	
135 Ordinary shares of £1 each	<u>135 135</u>