

Company Registration No. 02660666 (England and Wales)

VISORLAKE PCB DESIGNS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2015

VISORLAKE PCB DESIGNS LIMITED

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VISORLAKE PCB DESIGNS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		1		1
Tangible assets	2		258		304
			<u>259</u>		<u>305</u>
Current assets					
Debtors		4,588		2,839	
Cash at bank and in hand		440		1,346	
		<u>5,028</u>		<u>4,185</u>	
Creditors: amounts falling due within one year		<u>(3,214)</u>		<u>(2,130)</u>	
Net current assets			1,814		2,055
Total assets less current liabilities			2,073		2,360
Creditors: amounts falling due after more than one year			(13,373)		(13,135)
			<u>(11,300)</u>		<u>(10,775)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(11,302)		(10,777)
Shareholders' funds			<u>(11,300)</u>		<u>(10,775)</u>

For the financial year ended 30 November 2015 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 17 August 2016

D Markham
Director

Company Registration No. 02660666

VISORLAKE PCB DESIGNS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is able to meet its day-to-day working capital requirements through the provision of loans from the directors. This support is not expected to be withdrawn, and on this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% reducing balance
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1.6 Revenue recognition

Turnover is recognised from when the service took place in the period.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

VISORLAKE PCB DESIGNS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 December 2014 & at 30 November 2015	8,200	16,350	24,550
Depreciation			
At 1 December 2014	8,199	16,046	24,245
Charge for the year	-	46	46
At 30 November 2015	8,199	16,092	24,291
Net book value			
At 30 November 2015	1	258	259
At 30 November 2014	1	304	305

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

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