

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2003
FOR
VIRTUAL RESOURCES LIMITED



VIRTUAL RESOURCES LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2003

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VIRTUAL RESOURCES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2003

DIRECTORS: D M Batchelor
H A Batchelor

SECRETARY: H A Batchelor

REGISTERED OFFICE: Bartington Hall
Warrington Road
Bartington
Northwich
Cheshire
CW8 4QU

REGISTERED NUMBER: 3003720

ACCOUNTANTS: Hoban Nelson Lang
Chartered Accountants
National Westminster House
21/23 Stamford New Road
Altrincham
Cheshire
WA14 1BN

VIRTUAL RESOURCES LIMITED

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2003

| | | 2003 | | 2002 | |
|---|-------|---------|----------|---------|----------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 355 | | 1,379 |
| CURRENT ASSETS: | | | | | |
| Debtors | | 73,159 | | 81,142 | |
| Cash at bank | | 102,725 | | 130,591 | |
| | | 175,884 | | 211,733 | |
| CREDITORS: Amounts falling due within one year | | 15,123 | | 37,325 | |
| NET CURRENT ASSETS: | | | 160,761 | | 174,408 |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | £161,116 | | £175,787 |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 3 | | 10,000 | | 10,000 |
| Profit and loss account | | | 151,116 | | 165,787 |
| SHAREHOLDERS' FUNDS: | | | £161,116 | | £175,787 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

VIRTUAL RESOURCES LIMITED

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2003

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'DM Batchelor', with a long horizontal stroke extending to the right.

D M Batchelor - Director

Approved by the Board on 15 January 2004

VIRTUAL RESOURCES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2003

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 June 2002).

Turnover

Turnover represents net invoiced 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.

Plant and machinery etc - 50% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

| | Total |
|------------------------|--------|
| | £ |
| COST: | |
| At 1 December 2002 | 14,238 |
| Additions | 129 |
| | <hr/> |
| At 30 November 2003 | 14,367 |
| | <hr/> |
| DEPRECIATION: | |
| At 1 December 2002 | 12,858 |
| Charge for year | 1,154 |
| | <hr/> |
| At 30 November 2003 | 14,012 |
| | <hr/> |
| NET BOOK VALUE: | |
| At 30 November 2003 | 355 |
| | <hr/> |
| At 30 November 2002 | 1,379 |
| | <hr/> |

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2003 £ | 2002 £ |
|---------|----------|-------------------|-----------|-----------|
| 10,000 | Ordinary | £1 | 10,000 | 10,000 |
| | | | <hr/> | <hr/> |