

Virtual Resources Limited
Abbreviated Financial Statements
For
The Year Ended 30 November 2012



BEEVER AND STRUTHERS

Chartered Accountants
St George's House
215 - 219 Chester Road
Manchester
M15 4JE

Virtual Resources Limited

Abbreviated Balance Sheet

30 November 2012

	Note	2012 £	2011 £
Fixed assets	2		
Tangible assets		2,427	3,228
Current assets			
Debtors		262,034	431,407
Cash at bank and in hand		342,592	150,202
		<u>604,626</u>	<u>581,609</u>
Creditors: Amounts Falling due Within One Year		<u>155,414</u>	<u>168,809</u>
Net current assets		449,212	412,800
Total assets less current liabilities		451,639	416,028
Capital and reserves			
Called-up equity share capital	3	10,000	10,000
Profit and loss account		441,639	406,028
Shareholders' funds		451,639	416,028

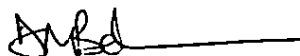
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 21 January 2013, and are signed on their behalf by



Mr D Batchelor
Director

Company Registration Number 03003720

The notes on pages 2 to 3 form part of these abbreviated accounts.

Virtual Resources Limited

Abbreviated Accounts

Year Ended 30 November 2012

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Virtual Resources Limited

Abbreviated Balance Sheet

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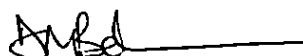
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Virtual Resources Limited
Notes to the Abbreviated Accounts
Year Ended 30 November 2012

1. Accounting Policies

Basis of Accounting

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

The turnover shown in the profit and loss account represents the value of services supplied during the year in connection with the principal activity of the company

Fixed Assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 50% on cost
Computer Equipment	- 50% on cost

Pension Costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Virtual Resources Limited
Notes to the Abbreviated Accounts
Year Ended 30 November 2012

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 December 2011	17,688
Additions	1,820
Disposals	<u>(6,017)</u>
At 30 November 2012	<u>13,491</u>
Depreciation	
At 1 December 2011	14,460
Charge for year	2,527
On disposals	<u>(5,923)</u>
At 30 November 2012	<u>11,064</u>
Net book value	
At 30 November 2012	<u>2,427</u>
At 30 November 2011	<u>3,228</u>

3. Share Capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>