

**Virtual Resources Limited**  
**Abbreviated Financial Statements**  
**The Year Ended 30 November 2009**

FRIDAY



**BEEVER AND STRUTHERS**

Chartered Accountants  
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# **Virtual Resources Limited**

## **Abbreviated Accounts**

**Year Ended 30 November 2009**

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# Virtual Resources Limited

## Abbreviated Balance Sheet

30 November 2009

	Note	2009	2008
		£	£
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		1,818	675
<b>Current assets</b>			
Debtors		128,051	181,129
Cash at bank and in hand		239,131	215,298
		367,182	396,427
<b>Creditors: Amounts Falling due Within One Year</b>		<b>73,844</b>	<b>115,211</b>
<b>Net current assets</b>		<b>293,338</b>	<b>281,216</b>
<b>Total assets less current liabilities</b>		<b>295,156</b>	<b>281,891</b>
<b>Capital and reserves</b>			
Called-up equity share capital	3	10,000	10,000
Profit and loss account		285,156	271,891
<b>Shareholders' funds</b>		<b>295,156</b>	<b>281,891</b>

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 sections 394 and 395, 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 1 February 2010, 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**  
**Notes to the Abbreviated Accounts**  
**Year Ended 30 November 2009**

**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 amounts invoiced during the year, exclusive of Value Added Tax

**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 2009**

**2. Fixed Assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 December 2008	11,506
Additions	2,428
Disposals	<u>(2,312)</u>
<b>At 30 November 2009</b>	<u><b>11,622</b></u>
<b>Depreciation</b>	
At 1 December 2008	10,831
Charge for year	1,199
On disposals	<u>(2,226)</u>
<b>At 30 November 2009</b>	<u><b>9,804</b></u>
<b>Net book value</b>	
<b>At 30 November 2009</b>	<u><b>1,818</b></u>
At 30 November 2008	<u>675</u>

**3. Share Capital**

**Authorised share capital:**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
10,000 Ordinary shares of £1 each	<u><b>10,000</b></u>	<u><b>10,000</b></u>

**Allotted, called up and fully paid:**

	<b>2009</b>		<b>2008</b>
	<b>No</b>	<b>£</b>	<b>No</b>
			<b>£</b>
Ordinary shares of £1 each	<u><b>10,000</b></u>	<u><b>10,000</b></u>	<u><b>10,000</b></u>

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