

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2002
FOR
VIRTUAL RESOURCES LIMITED



VIRTUAL RESOURCES LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2002

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VIRTUAL RESOURCES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2002

DIRECTORS: D M Batchelor
Mrs H A Batchelor

SECRETARY: Mrs 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 2002

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,379		2,454
CURRENT ASSETS:					
Stocks		-		23,477	
Debtors		81,142		213,443	
Cash at bank		130,591		6,571	
		<u>211,733</u>		<u>243,491</u>	
CREDITORS: Amounts falling due within one year	3	<u>37,325</u>		<u>96,752</u>	
NET CURRENT ASSETS:			<u>174,408</u>		<u>146,739</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£175,787</u>		<u>£149,193</u>
CAPITAL AND RESERVES:					
Called up share capital	4		10,000		10,000
Profit and loss account			165,787		139,193
SHAREHOLDERS' FUNDS:			<u>£175,787</u>		<u>£149,193</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2002 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 2002

These abbreviated financial statements 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 'DMB', with a long horizontal stroke extending to the right.

D M Batchelor - DIRECTOR

Approved by the Board on 2 April 2003

VIRTUAL RESOURCES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2002

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. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 December 2001	13,657
Additions	580
	<hr/>
At 30 November 2002	14,237
	<hr/>
DEPRECIATION:	
At 1 December 2001	11,203
Charge for year	1,655
	<hr/>
At 30 November 2002	12,858
	<hr/>
NET BOOK VALUE:	
At 30 November 2002	1,379
	<hr/>
At 30 November 2001	2,454
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	-	3,133
	<hr/>	<hr/>

VIRTUAL RESOURCES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2002

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>