

# **VIRTUAL NET DIRECT LIMITED**

**Company Registration Number:  
04689345 (England and Wales)**

## **Abbreviated (Unaudited) Accounts**

### **Period of accounts**

**Start date: 01st April 2014**

**End date: 31st March 2015**

SUBMITTED

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# **VIRTUAL NET DIRECT LIMITED**

## **Company Information for the Period Ended 31st March 2015**

<b>Director:</b>	Junior Sobowale Peter Livett
<b>Company secretary:</b>	Junior Sobowale
<b>Registered office:</b>	1st Floor Prospect House Mills Road, Quarry Wood Industrial Estate, Aylesford Kent ME20 7NA
<b>Company Registration Number:</b>	04689345 (England and Wales)

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# VIRTUAL NET DIRECT LIMITED

## Abbreviated Balance sheet As at 31st March 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets:	6	100,918	1,040
<b>Total fixed assets:</b>		<u>100,918</u>	<u>1,040</u>
<b>Current assets</b>			
Debtors:	7	29,544	24,374
Cash at bank and in hand:		15,828	48,810
<b>Total current assets:</b>		<u>45,372</u>	<u>73,184</u>
<b>Creditors</b>			
Creditors: amounts falling due within one year	8	102,193	74,223
<b>Net current assets (liabilities):</b>		<u>( 56,821 )</u>	<u>( 1,039 )</u>
<b>Total assets less current liabilities:</b>		<u>44,097</u>	<u>1</u>
<b>Total net assets (liabilities):</b>		<u><u>44,097</u></u>	<u><u>1</u></u>

The notes form part of these financial statements

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# VIRTUAL NET DIRECT LIMITED

## Abbreviated Balance sheet As at 31st March 2015 continued

	Notes	2015 £	2014 £
<b>Capital and reserves</b>			
Called up share capital:	9	1	1
Profit and Loss account:		44,096	0
<b>Total shareholders funds:</b>		<u>44,097</u>	<u>1</u>

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 16 December 2015

### SIGNED ON BEHALF OF THE BOARD BY:

Name: Junior Sobowale

Status: Director

The notes form part of these financial statements

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# **VIRTUAL NET DIRECT LIMITED**

## **Notes to the Abbreviated Accounts for the Period Ended 31st March 2015**

### **1. Accounting policies**

#### **Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover policy**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

#### **Tangible fixed assets depreciation policy**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.  
Plant and machinery 20 per cent straight line

#### **Other accounting policies**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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# VIRTUAL NET DIRECT LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 31st March 2015

### 6. Tangible assets

	Total
<b>Cost</b>	<b>£</b>
At 01st April 2014:	4,114
Additions:	126,148
At 31st March 2015:	130,262
<b>Depreciation</b>	
At 01st April 2014:	3,074
Charge for year:	26,270
At 31st March 2015:	29,344
<b>Net book value</b>	
At 31st March 2015:	100,918
At 31st March 2014:	1,040

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# VIRTUAL NET DIRECT LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 31st March 2015

### 7. Debtors

	2015	2014
	£	£
Trade debtors:	29,544	24,374
<b>Total:</b>	<b><u>29,544</u></b>	<b><u>24,374</u></b>

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# **VIRTUAL NET DIRECT LIMITED**

## **Notes to the Abbreviated Accounts for the Period Ended 31st March 2015**

### **8. Creditors: amounts falling due within one year**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade creditors:	0	23,969
Accruals and deferred income:	1,725	1,725
Other creditors:	100,468	48,529
<b>Total:</b>	<b><u>102,193</u></b>	<b><u>74,223</u></b>

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# VIRTUAL NET DIRECT LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 31st March 2015

### 9. Called up share capital

Allotted, called up and paid

Previous period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1	1.00	1
Total share capital:			<u>1</u>
Current period			2015
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1	1.00	1
Total share capital:			<u>1</u>

Allotted and called up & fully paid Ordinary shares GBP 0.01 each A Ordinary shares GBP 0.01 each B Ordinary shares GBP 0.01 each

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# VIRTUAL NET DIRECT LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 31st March 2015

### 11. Related party disclosures

Name of the ultimate controlling party during the period:	Junior Sobowale	
Name of related party:	Virtual Net Group	
Relationship:	Group Company	
Description of the transaction:	Interest free loan	
Balance at 01st April 2014		48,529
Balance at 31st March 2015		<u>100,468</u>

At the balance sheet date the company owes this amount to other group companies

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