

Registered Number 05052772

ON VIRGIN TERRITORY LIMITED

Abbreviated Accounts

29 February 2008

ON VIRGIN TERRITORY LIMITED

Registered Number 05052772

Balance Sheet as at 29 February 2008

	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Tangible	2	101,695	112,140
Total fixed assets		101,695	112,140
<b>Current assets</b>			
Debtors		0	
Cash at bank and in hand		8,615	10,332
Total current assets		8,615	10,332
Prepayments and accrued income (not expressed within current asset sub-total)		857	971
<b>Creditors: amounts falling due within one year</b>		(110,244)	(133,320)
Net current assets		(100,772)	(122,017)
Total assets less current liabilities		923	(9,877)
 Total net Assets (liabilities)		 923	 (9,877)
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		823	(9,977)
Shareholders funds		923	(9,877)

- a. For the year ending 29 February 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 221; and
  - ii. preparing accounts 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 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 29 January 2009

And signed on their behalf by:

A M Cleverdon, Director

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

## Notes to the abbreviated accounts

For the year ending 29 February 2008

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Refurbishment	4.00% Straight Line
Plant and Equipment	25.00% Reducing Balance
Office Equipment	33.00% Straight Line
Website	50.00% Straight Line

**2 Tangible fixed assets**

Cost	£
At 28 February 2007	153,522
additions	2,795
disposals	
revaluations	
transfers	
At 29 February 2008	<u>156,317</u>
Depreciation	
At 28 February 2007	41,382
Charge for year	13,240
on disposals	
At 29 February 2008	<u>54,622</u>
Net Book Value	
At 28 February 2007	112,140
At 29 February 2008	<u>101,695</u>