

Registered Number 05052772

ON VIRGIN TERRITORY LIMITED

Abbreviated Accounts

28 February 2014

Abbreviated Balance Sheet as at 28 February 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	60,798	65,376
		<u>60,798</u>	<u>65,376</u>
Current assets			
Debtors		353	344
Cash at bank and in hand		-	539
		<u>353</u>	<u>883</u>
Creditors: amounts falling due within one year		<u>(32,328)</u>	<u>(32,739)</u>
Net current assets (liabilities)		<u>(31,975)</u>	<u>(31,856)</u>
Total assets less current liabilities		<u>28,823</u>	<u>33,520</u>
Total net assets (liabilities)		<u>28,823</u>	<u>33,520</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		28,723	33,420
Shareholders' funds		<u>28,823</u>	<u>33,520</u>

- For the year ending 28 February 2014 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.

Approved by the Board on 31 December 2014

And signed on their behalf by:

A M Cleverdon, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2014

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 net invoiced sales of goods, excluding VAT.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Website - 50% on cost

Refurbishment - in accordance with the property

Plant & Equipment - 25% on reducing balance

Office equipment - 33% on cost

2 Tangible fixed assets

	£
Cost	
At 1 March 2013	160,061
Additions	1,250
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2014	<u>161,311</u>
Depreciation	
At 1 March 2013	94,685
Charge for the year	5,828
On disposals	-
At 28 February 2014	<u>100,513</u>
Net book values	
At 28 February 2014	<u>60,798</u>
At 28 February 2013	<u>65,376</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
100 Ordinary shares of £1 each	100	100

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