

Registered Number 05052772

ON VIRGIN TERRITORY LIMITED

Abbreviated Accounts

28 February 2015

Abbreviated Balance Sheet as at 28 February 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	56,134	60,798
		<u>56,134</u>	<u>60,798</u>
Current assets			
Debtors		354	353
Cash at bank and in hand		50	-
		<u>404</u>	<u>353</u>
Net current assets (liabilities)		<u>404</u>	<u>353</u>
Total assets less current liabilities		<u>56,538</u>	<u>61,151</u>
Creditors: amounts falling due after more than one year		(32,914)	(32,328)
Total net assets (liabilities)		<u>23,624</u>	<u>28,823</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		23,524	28,723
Shareholders' funds		<u>23,624</u>	<u>28,823</u>

- For the year ending 28 February 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.

Approved by the Board on 30 November 2015

And signed on their behalf by:

A M Cleverdon, Director

Notes to the Abbreviated Accounts for the period ended 28 February 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 net invoiced goods, excluding value added tax

Tangible assets depreciation policy

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

Plant & equipment - 25% on reducing balance

Office equipment - 33% on cost

Website - 50% on cost

2 Tangible fixed assets

	£
Cost	
At 1 March 2014	161,311
Additions	898
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2015	<u>162,209</u>
Depreciation	
At 1 March 2014	100,513
Charge for the year	5,562
On disposals	-
At 28 February 2015	<u>106,075</u>
Net book values	
At 28 February 2015	<u>56,134</u>
At 28 February 2014	<u>60,798</u>

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