Company Registration No. 05464025 (England and Wales)
VIR2 LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2016

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VIR2 LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		-		18,400
Tangible assets	2		-		334
					18,734
Current assets					•
Debtors		67,812		48,265	
Cash at bank and in hand		4,250		19,907	
		70.000			
Craditors: amounts falling due within one		72,062		68,172	
Creditors: amounts falling due within one year		(83,111)		(87,632)	
Net current liabilities			(11,049)		(19,460)
Total assets less current liabilities			(11,049)		(726)
Provisions for liabilities			-		(67)
			(11,049)		(793)
Capital and reserves					
Called up share capital	3		2		2
Revaluation reserve			-		23,000
Profit and loss account			(11,051)		(23,795)
Shareholders' funds			(11,049)		(793)

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2016

For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24 February 2017

Mr R Craven

Director

Company Registration No. 05464025

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment

33% straight line

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

2 Fixed assets

	Intangible ang	Total	
	assets		
	£	£	£
Cost			
At 1 June 2015	23,000	1,565	24,565
Disposals	(23,000)	(1,565)	(24,565)
At 31 May 2016			
1 K 0 1 May 2010			
Depreciation			
At 1 June 2015	4,600	1,231	5,831
On disposals	(6,900)	(1,388)	(8,288)
Charge for the year	2,300	157	2,457
At 31 May 2016			
Net book value			
At 31 May 2016	-	-	-
At 31 May 2015	18,400	334	18,734
74. 01 May 2010	===	===	====

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

3	Share capital	2016 £	2015 £
	Allotted, called up and fully paid 2 Ordinary shares of £1 each	2	2

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr R Craven -	-		10,895			10,895
			10,895			10,895

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