

Company Registration No. 05464025 (England and Wales)

VIR2 LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2014

VIR2 LTD

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VIR2 LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		20,700		23,000
Tangible assets	2		-		142
			<u>20,700</u>		<u>23,142</u>
Current assets					
Debtors		62,496		62,786	
Cash at bank and in hand		1,112		2,533	
		<u>63,608</u>		<u>65,319</u>	
Creditors: amounts falling due within one year		<u>(68,346)</u>		<u>(64,556)</u>	
Net current (liabilities)/assets			(4,738)		763
Total assets less current liabilities			15,962		23,905
Provisions for liabilities			-		(28)
			<u>15,962</u>		<u>23,877</u>
Capital and reserves					
Called up share capital	3		2		2
Revaluation reserve			23,000		23,000
Profit and loss account			(7,040)		875
Shareholders' funds			<u>15,962</u>		<u>23,877</u>

VIR2 LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2014

For the financial year ended 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has 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 30 April 2015

Mr R Craven
Director

Company Registration No. 05464025

VIR2 LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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

Computer equipment 33% straight line

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost or valuation			
At 1 June 2013 & at 31 May 2014	23,000	1,094	24,094
Depreciation			
At 1 June 2013	-	953	953
Charge for the year	2,300	141	2,441
At 31 May 2014	2,300	1,094	3,394
Net book value			
At 31 May 2014	20,700	-	20,700
At 31 May 2013	23,000	142	23,142

3 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4 Related party relationships and transactions

VIR2 LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2014

4 Related party relationships and transactions

(Continued)

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 £
R Craven - Interest free loan	-	7,586	8,978	-	-	16,564
		<u>7,586</u>	<u>8,978</u>	<u>-</u>	<u>-</u>	<u>16,564</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.