

**VIRTUAL MAIL ROOM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Virtual Mail Room Limited
Unaudited Financial Statements
For The Year Ended 31 December 2021

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Virtual Mail Room Limited
Balance Sheet
As at 31 December 2021

Registered number: 06128647

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
CURRENT ASSETS					
Stocks	5	11,406		13,416	
Debtors	6	552,978		450,031	
Cash at bank and in hand		275,125		377,768	
		839,509		841,215	
Creditors: Amounts Falling Due Within One Year	7	(235,787)		(272,868)	
NET CURRENT ASSETS (LIABILITIES)			603,722		568,347
TOTAL ASSETS LESS CURRENT LIABILITIES			603,722		568,347
NET ASSETS			603,722		568,347
CAPITAL AND RESERVES					
Called up share capital	8		25,100		25,100
Profit and Loss Account			578,622		543,247
SHAREHOLDERS' FUNDS			603,722		568,347

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mickel Bak

Director

26/09/2022

The notes on pages 2 to 4 form part of these financial statements.

Virtual Mail Room Limited
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Research and Development

Expenditure on research and development is written off in the year it is incurred.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance
Fixtures & Fittings	20% reducing balance

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2020: 1)

Virtual Mail Room Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

3. Intangible Assets

	Development Costs
	£
Cost	
As at 1 January 2021	92,963
As at 31 December 2021	92,963
Amortisation	
As at 1 January 2021	92,963
As at 31 December 2021	92,963
Net Book Value	
As at 31 December 2021	-
As at 1 January 2021	-

4. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 January 2021	1,295	365	1,660
As at 31 December 2021	1,295	365	1,660
Depreciation			
As at 1 January 2021	1,295	365	1,660
As at 31 December 2021	1,295	365	1,660
Net Book Value			
As at 31 December 2021	-	-	-
As at 1 January 2021	-	-	-

5. Stocks

	2021	2020
	£	£
Stock - finished goods	11,406	13,416
	11,406	13,416

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	530,142	426,688
Prepayments and accrued income	22,836	23,343
	552,978	450,031

Virtual Mail Room Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	86,219	154,057
Corporation tax	8,298	10,030
VAT	7,105	2,421
Accruals and deferred income	6,513	11,289
Amounts owed to related parties	127,652	95,071
	<hr/>	<hr/>
	235,787	272,868
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8. Share Capital

	2021	2020
Allotted, Called up and fully paid	25,100	25,100
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9. General Information

Virtual Mail Room Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06128647 . The registered office is Maple House, 11 Briar Road, Twickenham, Middlesex, TW2 6RB.

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.