

**VIRTUAL MAIL ROOM LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Virtual Mail Room Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2022**

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**Virtual Mail Room Limited**  
**Balance Sheet**  
**As At 31 December 2022**

Registered number: 06128647

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
<b>CURRENT ASSETS</b>					
Stocks	6	28,425		11,406	
Debtors	7	586,231		552,978	
Cash at bank and in hand		429,505		275,125	
		1,044,161		839,509	
<b>Creditors: Amounts Falling Due Within One Year</b>	8	(348,529 )		(235,787 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			695,632		603,722
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			695,632		603,722
<b>NET ASSETS</b>			695,632		603,722
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		25,100		25,100
Profit and Loss Account			670,532		578,622
<b>SHAREHOLDERS' FUNDS</b>			695,632		603,722

For the year ending 31 December 2022 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

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Mr Mickel Bak

Director

12/09/2023

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 2022**

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**1. 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.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. 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.

**2.3. Research and Development**

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research is recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised to ... on a straight line basis over their expected useful economic lives, which range from [x to x] years.

If it is not possible to distinguish between the research phase and the development phase of an internal project the expenditure is treated as if it were all incurred in the research phase only.

**2.4. 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

**2.5. 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.

**2.6. 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.

**2.7. 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.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

**Virtual Mail Room Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**4. Intangible Assets**

	<b>Development Costs</b>
	<b>£</b>
<b>Cost</b>	
As at 1 January 2022	92,963
As at 31 December 2022	92,963
<b>Amortisation</b>	
As at 1 January 2022	92,963
As at 31 December 2022	92,963
<b>Net Book Value</b>	
As at 31 December 2022	-
As at 1 January 2022	-

**5. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2022	1,295	365	1,660
As at 31 December 2022	1,295	365	1,660
<b>Depreciation</b>			
As at 1 January 2022	1,295	365	1,660
As at 31 December 2022	1,295	365	1,660
<b>Net Book Value</b>			
As at 31 December 2022	-	-	-
As at 1 January 2022	-	-	-

**6. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Finished goods	28,425	11,406
	28,425	11,406

**7. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	570,642	530,142
Prepayments and accrued income	10,327	22,836
VAT	5,262	-
	586,231	552,978

**Virtual Mail Room Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

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**8. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	156,788	86,219
Corporation tax	21,754	8,298
VAT	-	7,105
Accruals and deferred income	8,850	6,513
Amounts owed to related parties	161,137	127,652
	<u>348,529</u>	<u>235,787</u>

**9. Share Capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>25,100</u>	<u>25,100</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.