

Registered Number 06193745

View Holographics Limited

Abbreviated Accounts

31 March 2012

View Holographics Limited

Registered Number 06193745

Company Information

Registered Office:

37 Rhos Road
Rhos-on-Sea
Conwy
LL28 4RS

Reporting Accountants:

Gardners Accountants Limited
Chartered Accountants
Brynford House
21 Brynford Street
Holywell
Flintshire
CH8 7RD

View Holographics Limited

Registered Number 06193745

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	29,343	0
Tangible	3	248,535	277,567
		<u>277,878</u>	<u>277,567</u>
Current assets			
Debtors		38,965	7,312
Cash at bank and in hand		18,950	13,254
Total current assets		<u>57,915</u>	<u>20,566</u>
Creditors: amounts falling due within one year		(134,290)	(65,024)
Net current assets (liabilities)		(76,375)	(44,458)
Total assets less current liabilities		<u>201,503</u>	<u>233,109</u>
Creditors: amounts falling due after more than one year		(190,330)	(212,292)
Total net assets (liabilities)		<u>11,173</u>	<u>20,817</u>
Capital and reserves			
Called up share capital	4	3,182	2,620
Share premium account		593,875	394,240
Profit and loss account		(585,884)	(376,043)
Shareholders funds		<u>11,173</u>	<u>20,817</u>

-
- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 June 2012

And signed on their behalf by:

Mr G Andrews, Director

Mr R Melling, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1 Accounting policies**Basis of preparing the financial statements**

At 31 March 2012, the company's profit and loss reserve was in deficit by £6585,884 (2011: £376,043). The losses incurred have been partly funded via government grants which are being held within current liabilities on the balance sheet. These grants have now started to be released into the profit and loss in line with the depreciation charged on the assets to which they relate. The company has completed construction of a major asset which is now generating revenue. It is expected that revenues will increase over the coming , years, leading to profitability. At 31 March 2012, the company's balance sheet showed net assets of £11,173 (2011: £20,817). The directors have assessed the foreseeable future of the company and are confident about its ability to become profitable once revenues begin to be generated. For this reason, and given the net assets position of the company, the directors consider that it is appropriate for the financial statements to be prepared on a going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	20% on cost
Fixtures and fittings	10% on cost
Motor vehicles	25% on cost

2 **Intangible fixed assets**

Cost or valuation	£
Additions	<u>29,343</u>
At 31 March 2012	<u>29,343</u>
Net Book Value	
At 31 March 2012	29,343
At 31 March 2011	<u>0</u>

3 **Tangible fixed assets**

	Total
Cost	£
At 01 April 2011	292,631
Additions	<u>1,245</u>
At 31 March 2012	<u>293,876</u>
Depreciation	
At 01 April 2011	15,064
Charge for year	<u>30,277</u>
At 31 March 2012	<u>45,341</u>
Net Book Value	
At 31 March 2012	248,535
At 31 March 2011	<u>277,567</u>

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
31819 Ordinary shares of £0.1 each	3,182	2,620

Ordinary shares issued in the year:

5617 Ordinary shares of £0.1 each were issued in the year with a nominal value of £561.7, for a consideration of £201290.4888

5 **Going concern**

At the year end the company had net current liabilities of £76,375. Further funding is being sought and the Directors are reasonably assured about the viability of the company going forward.