

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 25 FEBRUARY 2011 TO 30 APRIL 2012
FOR
V R TECHNOLOGY HOLDINGS LIMITED

WEDNESDAY



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21/11/2012

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COMPANIES HOUSE

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V R TECHNOLOGY HOLDINGS LIMITED (REGISTERED NUMBER 07543972)

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FOR THE PERIOD 25 FEBRUARY 2011 TO 30 APRIL 2012

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ABBREVIATED BALANCE SHEET
30 APRIL 2012

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		-
Investments	3		866
			<u>866</u>
CURRENT ASSETS			
Debtors		25,911	
Cash at bank		9,650	
		<u>35,561</u>	
CREDITORS			
Amounts falling due within one year		9,636	
		<u>9,636</u>	
NET CURRENT ASSETS			<u>25,925</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>26,791</u>
CAPITAL AND RESERVES			
Called up share capital	4		1,000
Profit and loss account			25,791
			<u>26,791</u>
SHAREHOLDERS' FUNDS			<u>26,791</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2012

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 7 November 2012 and were signed on its behalf by



Mr N J K Bushell - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 25 FEBRUARY 2011 TO 30 APRIL 2012**

1 ACCOUNTING POLICIES

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)

Preparation of consolidated financial statements

The financial statements contain information about V R Technology Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	597,033
Disposals	(597,033)
At 30 April 2012	-
NET BOOK VALUE	
At 30 April 2012	-

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 25 FEBRUARY 2011 TO 30 APRIL 2012

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
Additions	866
At 30 April 2012	<u>866</u>
NET BOOK VALUE	
At 30 April 2012	<u><u>866</u></u>

The company's investments at the balance sheet date in the share capital of companies include the following

V R Technology Limited

Nature of business manufacture and sale of diving equipment

	%	
Class of shares	holding	
Ordinary A	100 00	
Ordinary B	100 00	
		2012
		£
Aggregate capital and reserves		(183,597)
Loss for the period		<u><u>(425,649)</u></u>

4 CALLED UP SHARE CAPITAL

Number	Class	Nominal value	£
1,000	Ordinary	£1 00	<u><u>1,000</u></u>

1,000 Ordinary shares of £1 00 were issued during the period for cash of £1000

5 TRANSACTIONS WITH DIRECTORS

The maximum amount owed by the director Mr K P Gurr to the company was £500

The maximum amount owed by the director Mr N J K Bushell to the company was £500