

**VIRTUTEM LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

Virtutem Limited
Company No. 07987224
Abbreviated Balance Sheet 31 December 2015

		2015		2014	
	Notes	£	£	£	£
CURRENT ASSETS					
Stocks		558,947		409,594	
Debtors		53,402		3,018	
Cash at bank and in hand		108,615		13,627	
		720,964		426,239	
Creditors: Amounts Falling Due Within One Year		(300,325)		(255,568)	
NET CURRENT ASSETS (LIABILITIES)			420,639		170,671
TOTAL ASSETS LESS CURRENT LIABILITIES			420,639		170,671
Creditors: Amounts Falling Due After More Than One Year	2	(354,057)		(166,082)	
NET ASSETS			66,582		4,589
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and Loss Account			66,580		4,587
SHAREHOLDERS' FUNDS			66,582		4,589

Virtutem Limited
Company No. 07987224
Abbreviated Balance Sheet (continued) 31 December 2015

For the year ending 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr William Jones

28th January 2017

Virtutem Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 December 2015

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 Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. 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. Creditors: Amounts Falling Due After More Than One Year

	2015	2014
	£	£
Bank loans	354,057	166,082
	<u> </u>	<u> </u>

3. Share Capital

	Value	Number	2015	2014
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	2.000	1	2	2
		<u> </u>	<u> </u>	<u> </u>

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