

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**  
**FOR**  
**VIRTUAL INTERCONNECT LIMITED**

Macfarlane Gray  
part of French Duncan LLP  
Chartered Accountants  
Macfarlane Gray House  
Castlecraig Business Park  
Springbank Road  
Stirling  
Stirlingshire  
FK7 7WT

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FOR THE YEAR ENDED 30 JUNE 2013**

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**VIRTUAL INTERCONNECT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2013**

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**DIRECTORS:**

Dr B Gilhooly  
Mrs S C Fairweather

**SECRETARY:**

MBM Secretarial Services Limited

**REGISTERED OFFICE:**

5th Floor  
125 Princes Street  
Edinburgh  
EH2 4AD

**REGISTERED NUMBER:**

SC266882 (Scotland)

**ACCOUNTANTS:**

Macfarlane Gray  
part of French Duncan LLP  
Chartered Accountants  
Macfarlane Gray House  
Castlecraig Business Park  
Springbank Road  
Stirling  
Stirlingshire  
FK7 7WT

**VIRTUAL INTERCONNECT LIMITED (REGISTERED NUMBER: SC266882)**

**ABBREVIATED BALANCE SHEET**

**30 JUNE 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	2	16,482	22,859
Investments	3	-	-
		<u>16,482</u>	<u>22,859</u>
<b>CURRENT ASSETS</b>			
Stocks		4,000	4,000
Debtors		86,216	33,406
Prepayments and accrued income		351	8,956
Cash at bank and in hand		11,509	42,961
		<u>102,076</u>	<u>89,323</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	(65,417)	(79,168)
<b>NET CURRENT ASSETS</b>			
		<u>36,659</u>	<u>10,155</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		53,141	33,014
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(2,083)	(8,333)
<b>PROVISIONS FOR LIABILITIES</b>			
		<u>(1,548)</u>	<u>(1,809)</u>
<b>NET ASSETS</b>			
		<u>49,510</u>	<u>22,872</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2,250	2,250
Profit and loss account		47,260	20,622
<b>SHAREHOLDERS' FUNDS</b>			
		<u>49,510</u>	<u>22,872</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 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 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 notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
**30 JUNE 2013**

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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 26 March 2014 and were signed on its behalf by:

Dr B Gilhooley - Director

Mrs S C Fairweather - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2013**

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**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).

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 33% on cost
Computer equipment	- at varying rates on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 July 2012	126,559
Additions	6,546
At 30 June 2013	<u>133,105</u>
<b>DEPRECIATION</b>	
At 1 July 2012	103,700
Charge for year	12,923
At 30 June 2013	<u>116,623</u>
<b>NET BOOK VALUE</b>	
At 30 June 2013	<u>16,482</u>
At 30 June 2012	<u>22,859</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 JUNE 2013

3. **FIXED ASSET INVESTMENTS**

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

**Virtual Interconnect Inc**

Country of incorporation: USA

Nature of business:

	%
Class of shares:	holding
Ordinary	100.00

4. **CREDITORS**

The following secured debts are included within creditors:

	2013	2012
	£	£
Bank loans	<u>8,333</u>	<u>14,583</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013	2012
			£	£
2,250	Ordinary	£1	<u>2,250</u>	<u>2,250</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.