

Registered number
07221775

Virtual Models and Designs Limited

Abbreviated Accounts

31 May 2015

Virtual Models and Designs Limited**Registered number:** 07221775**Abbreviated Balance Sheet****as at 31 May 2015**

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	2,208	2,944
Current assets			
Debtors		9,021	13,030
Cash at bank and in hand		46	45
		<u>9,067</u>	<u>13,075</u>
Creditors: amounts falling due within one year		<u>(9,962)</u>	<u>(14,614)</u>
Net current liabilities		(895)	(1,539)
Total assets less current liabilities		<u>1,313</u>	<u>1,405</u>
Creditors: amounts falling due after more than one year		-	(702)
Net assets		<u>1,313</u>	<u>703</u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		1,303	693
Shareholder's funds		<u>1,313</u>	<u>703</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J. Kelman

Director

Approved by the board on 11 February 2016

Virtual Models and Designs Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2015

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	25% reducing balance
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 June 2014	6,620
At 31 May 2015	<u>6,620</u>

Depreciation

At 1 June 2014	3,676
Charge for the year	736
At 31 May 2015	<u>4,412</u>

Net book value

At 31 May 2015	<u>2,208</u>
At 31 May 2014	<u>2,944</u>

3 Share capital

**Nominal
value**

**2015
Number**

**2015
£**

**2014
£**

Allotted, called up and fully paid:

Ordinary shares	£0.1 each	-	<u>10</u>	<u>10</u>
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