

Company Registration No. 3285947 (England and Wales)

**MINISTRY OF VISION LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2006**

THURSDAY



\*AF05FVG8\*

A17

13/12/2007

155

COMPANIES HOUSE

# MINISTRY OF VISION LIMITED

## CONTENTS

---

	<b>Page</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

---

**MINISTRY OF VISION LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 31 DECEMBER 2006**

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Intangible assets	2		12,597		25,195
Tangible assets	2		1,504		1,769
			<u>14,101</u>		<u>26,964</u>
<b>Current assets</b>					
Debtors		427		5,078	
Cash at bank and in hand		-		61	
		<u>427</u>		<u>5,139</u>	
<b>Creditors, amounts falling due within one year</b>		<u>(661,185)</u>		<u>(665,201)</u>	
<b>Net current liabilities</b>			<u>(660,758)</u>		<u>(660,062)</u>
<b>Total assets less current liabilities</b>			<u>(646,657)</u>		<u>(633,098)</u>
<b>Capital and reserves</b>					
Called up share capital	3		115		115
Share premium account			49,995		49,995
Profit and loss account			<u>(696,767)</u>		<u>(683,208)</u>
<b>Shareholders' funds</b>			<u>(646,657)</u>		<u>(633,098)</u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on 7 December 2007

P J James  
Director

**MINISTRY OF VISION LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2006**

---

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

**1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

**1.4 Intellectual property rights**

Intellectual property rights are capitalised when purchased and written off over the estimated useful life of the rights of three years following the year of purchase

**1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	15% reducing balance
--------------------------------	----------------------

**1.6 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

**1.7 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

**MINISTRY OF VISION LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

**2 Fixed assets**

	<b>Intangible assets</b>	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2006 & at 31 December 2006	53,303	5,075	58,378
<b>Depreciation</b>			
At 1 January 2006	28,108	3,306	31,414
Charge for the year	12,598	265	12,863
At 31 December 2006	40,706	3,571	44,277
<b>Net book value</b>			
At 31 December 2006	12,597	1,504	14,101
At 31 December 2005	25,195	1,769	26,964

**3 Share capital**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
4,000 Ordinary A shares of 1p each	40	40
8,000 Ordinary B shares of 1p each	80	80
	120	120
<b>Allotted, called up and fully paid</b>		
3,500 Ordinary A shares of 1p each	35	35
8,000 Ordinary B shares of 1p each	80	80
	115	115