

Registered number
04066770

Virtual Systems Solutions Ltd

Abbreviated Accounts

30 September 2012

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COMPANIES HOUSE

Virtual Systems Solutions Ltd**Registered number:** 04066770**Abbreviated Balance Sheet
as at 30 September 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	3,178	742
Current assets			
Debtors		11,724	17,174
Cash at bank and in hand		10,173	10,181
		<u>21,897</u>	<u>27,355</u>
Creditors: amounts falling due within one year		<u>(24,447)</u>	<u>(28,045)</u>
Net current liabilities		(2,550)	(690)
Total assets less current liabilities		<u>628</u>	<u>52</u>
Provisions for liabilities		(485)	-
Net assets		<u>143</u>	<u>52</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		141	50
Shareholder's funds		<u>143</u>	<u>52</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



Mr Jamie John Campbell
Director

Approved by the board on 11 February 2013

Virtual Systems Solutions Ltd
Notes to the Abbreviated Accounts
for the year ended 30 September 2012

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	40% 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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Virtual Systems Solutions Ltd
Notes to the Abbreviated Accounts
for the year ended 30 September 2012

2 Tangible fixed assets **£**

Cost

At 1 October 2011	6,217
Additions	5,160
Disposals	<u>(3,226)</u>
At 30 September 2012	<u>8,151</u>

Depreciation

At 1 October 2011	5,475
Charge for the year	2,120
On disposals	<u>(2,622)</u>
At 30 September 2012	<u>4,973</u>

Net book value

At 30 September 2012	<u>3,178</u>
At 30 September 2011	<u>742</u>

3 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	-	<u>2</u>	<u>2</u>