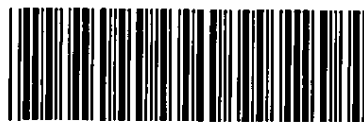


Registered number
3317841

Virtual Aviation Ltd
Abbreviated Accounts
5 April 2007

THURSDAY



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COMPANIES HOUSE

Virtual Aviation Ltd
Abbreviated Balance Sheet
as at 5 April 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	2,261	312
Current assets			
Debtors		3,710	5,421
Cash at bank and in hand		136,530	23,944
		<u>140,240</u>	<u>29,365</u>
Creditors: amounts falling due within one year		(92,382)	(13,722)
Net current assets		<u>47,858</u>	<u>15,643</u>
Net assets		<u>50,119</u>	<u>15,955</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		50,019	15,855
Shareholder's funds		<u>50,119</u>	<u>15,955</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

J C Stevenson
Director

Approved by the board on 11 January 2008

Virtual Aviation Ltd
Notes to the Abbreviated Accounts
for the year ended 5 April 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

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% and 50% 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 6 April 2006	4,810
Additions	4,054
At 5 April 2007	8,864
Depreciation	
At 6 April 2006	4,498
Charge for the year	2,105
At 5 April 2007	6,603
Net book value	
At 5 April 2007	2,261
At 5 April 2006	312

Virtual Aviation Ltd
Notes to the Abbreviated Accounts
for the year ended 5 April 2007

3 Share capital			2007	2006
			£	£
Authorised				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	100	100		

4 Transactions with the director

At the year end and included within creditors are amounts owed to the director, J C Stevenson, of £13,737 (2006 - £3,142)

This loan is interest-free and repayable on demand