

**VISION SYNTHETICS LIMITED**

**ABBREVIATED ACCOUNTS**

**30TH APRIL 2006**

**ELSBURYS LTD**

Chartered Certified Accountants  
Suite 2  
1 Kings Road  
Crowthorne  
Berkshire  
RG45 7BF



A25 23/01/2007 270  
COMPANIES HOUSE

# **VISION SYNTHETICS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH APRIL 2006**

| <b>CONTENTS</b>                   | <b>PAGE</b> |
|-----------------------------------|-------------|
| Abbreviated balance sheet         | <b>1</b>    |
| Notes to the abbreviated accounts | <b>2</b>    |

## VISION SYNTHETICS LIMITED

## ABBREVIATED BALANCE SHEET

30TH APRIL 2006

|                                                       | Note | 2006<br>£    | 2005<br>£    |
|-------------------------------------------------------|------|--------------|--------------|
| <b>CURRENT ASSETS</b>                                 |      |              |              |
| Debtors                                               |      | 4,942        | 3,626        |
| Cash at bank and in hand                              |      | 4,137        | 1,805        |
|                                                       |      | <u>9,079</u> | <u>5,431</u> |
| <b>CREDITORS: Amounts falling due within one year</b> |      | <u>5,254</u> | <u>3,614</u> |
| <b>NET CURRENT ASSETS</b>                             |      | <u>3,825</u> | <u>1,817</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | <u>3,825</u> | <u>1,817</u> |
| <b>CAPITAL AND RESERVES</b>                           |      |              |              |
| Called-up equity share capital                        | 2    | 2            | 2            |
| Profit and loss account                               |      | 3,823        | 1,815        |
| <b>SHAREHOLDERS' FUNDS</b>                            |      | <u>3,825</u> | <u>1,817</u> |

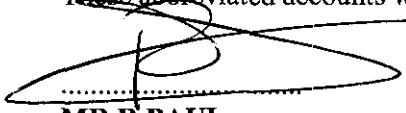
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director on 19/1/07



MR R PAUL

**VISION SYNTHETICS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30TH APRIL 2006**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

- Financial Reporting Standard for Smaller Entities (effective January 2005);
- FRS 21 'Events after the Balance Sheet date (IAS 10)'; and
- FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)'.

Under the FRSSE 2005 and FRS 25 distributions to holders of equity instruments have been debited by the company directly to equity net of any related income tax benefit. Previously distributions were debited to the profit & loss account and the comparatives for 2005 have been restated to reflect this change in accounting policy. In 2006 the amount of paid dividends debited to equity were £13,200 (2005 - £9,900).

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. This change in policy has no effect on the financial statements for 2006 or 2005 as all equity dividends were paid in the respective years.

**VISION SYNTHETICS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30TH APRIL 2006**

**1. ACCOUNTING POLICIES** *(continued)*

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. SHARE CAPITAL**

**Authorised share capital:**

|                                    | 2006           | 2005           |
|------------------------------------|----------------|----------------|
|                                    | £              | £              |
| 100,000 Ordinary shares of £1 each | <u>100,000</u> | <u>100,000</u> |

**Allotted, called up and fully paid:**

|                            | 2006     |          | 2005              |
|----------------------------|----------|----------|-------------------|
|                            | No       | £        | No      £         |
| Ordinary shares of £1 each | <u>2</u> | <u>2</u> | <u>2</u> <u>2</u> |

**VISION SYNTHETICS LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTOR OF VISION  
SYNTHETICS LIMITED**

**YEAR ENDED 30TH APRIL 2006**

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 30th April 2006, set out on pages 1 to 3.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



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Chartered Certified Accountants

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16 January 2007