



VISAO LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

FRIDAY



A5U7O3NU

A38

03/10/2008

354

COMPANIES HOUSE

VISAO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007	2006
		£	£
Current assets			
Stocks	1,688,112	70,477	
Debtors	38,162	149,033	
Cash at bank and in hand	72,608	7,537	
	<u>1,798,882</u>	<u>227,047</u>	
Creditors: amounts falling due within one year	<u>(931,184)</u>	<u>(163,838)</u>	
Net current assets		<u>867,698</u>	<u>63,209</u>
Total assets less current liabilities		<u>867,698</u>	<u>63,209</u>
Creditors: amounts falling due after more than one year		<u>(812,710)</u>	<u>-</u>
		<u>54,988</u>	<u>63,209</u>
Capital and reserves			
Called up share capital	2	1	1
Profit and loss account		54,987	63,208
Shareholder's funds		<u>54,988</u>	<u>63,209</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.

ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985,

and 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 results 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 abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007)

The accounts were approved by the board on 8/9/08 and signed on behalf of the board by

I A Gray
Director

VISAO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

1 Principal accounting policies

Basis of accounting

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 is the amount receivable by the company from the sale of properties which have been redeveloped and the sale is recognised following legal completion

Stocks

Stocks, including work in progress, are consistently valued at the lower of cost and net realisable value

2 Share capital

	2007		2006	
	£		£	
Authorised.				
Ordinary shares of £1 each	<u>1,000</u>		<u>1,000</u>	
	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid.				
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

3 Transactions with the director

During the year the company received a loan from Consensus Planning Limited, a company also controlled by I A Gray. The maximum balance owed and the balance at 31 December 2007 was £168,082 (2006 £29,422). The loan is interest-free and is repayable on demand and is included in amounts owed to related undertakings in creditors.

During the year the company received planning services from Consensus Planning Limited, a company controlled by I A Gray, amounting to £92,417 (2006 £Nil). The maximum amount outstanding during the year and the amount outstanding at the year end was £101,328 (2006 £Nil). The transactions were carried out on an arms length basis and the balance is included in amounts owed to related undertakings in creditors at the year end.

During the year the company made a loan to the director. The amount outstanding at the end of the period was £317 (2006 £137,510) and is included in other debtors. The maximum balance outstanding in the year was £137,510 (2006 £137,510). The loan is interest free and has been repaid since the year end.