

Registered number
04957708

VISAO LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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COMPANIES HOUSE

VISAO LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 DECEMBER 2011****Registered number: 04957708**

	Notes	2011	2010
		£	£
Current assets			
Stocks	1,738,405	2,269,326	
Debtors	58,222	60,266	
Cash at bank	11,712	29,637	
	<u>1,808,339</u>	<u>2,359,229</u>	
Creditors: amounts falling due within one year	<u>(2,079,213)</u>	<u>(2,505,680)</u>	
Net current liabilities		(270,874)	(146,451)
Total assets less current liabilities		<u>(270,874)</u>	<u>(146,451)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(270,875)	(146,452)
Shareholders' funds		<u>(270,874)</u>	<u>(146,451)</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

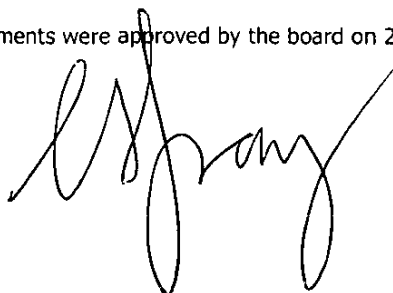
Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The financial statements 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

The financial statements were approved by the board on 24 September 2012 and signed on its behalf by

I A Gray
Director



VISAO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Principal accounting policies

Basis of preparation

The financial statements 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 of goods provided, net of VAT

Stocks

Stocks, including work in progress, are consistently valued at the lower of cost and net realisable value. Work in progress comprises the development sites owned by the company. Cost is measured as the total costs incurred on the unsold properties at the balance sheet date. Net realisable value is the expected future sales prices, including any reversionary interest in the lease, less selling costs and costs to complete.

Pensions

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

2 Going concern

The company has net liabilities at the Balance Sheet date. The directors and creditors have confirmed that they will continue to support the company's trading activities. If these assumptions prove to be inappropriate, adjustments will have to be made to adjust the value of assets to their recoverable amounts and to provide for any further liabilities which might arise.

3 Share capital

	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	<u>1</u>	<u>1</u>	<u>1</u>