

VISAO LIMITED

UNAUDITED ABBREVIATED ACCOUNTS ,
FOR THE YEAR ENDED 31 DECEMBER 2014

Registration number: 04957708

Visao Limited
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Visao Limited (Registration number: 04957708)

Abbreviated Balance Sheet

at 31 December 2014

	Note	2014	2013
	£	£	£
Current assets			
Stocks		729,923	753,577
Debtors		208,491	325,887
Cash at bank and in hand		<u>104,359</u>	<u>69,008</u>
		1,042,773	1,148,472
		(	(
Creditors: Amounts falling due within one year		<u>1,290,979</u>	<u>1,392,611</u>
		)	)
Net liabilities		<u>(248,206)</u>	<u>(244,139)</u>
Capital and reserves			
Called up share capital	<u>2</u>	1	1
		(	(
Profit and loss account		<u>248,207</u>	<u>244,140</u>
		)	)
Shareholders' deficit		<u>(248,206)</u>	<u>(244,139)</u>

For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 26 November 2015

.....
Mr Innes Gray
Director

The notes on page 2 form an integral part of these financial statements.

Visao Limited
Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

There was a net deficiency of assets at the balance sheet date. However the director has confirmed that the company continues to benefit from a related party loan that is to be repaid with adequate proceeds from the sale of property stock in the 2015 calendar year. These disposals are also expected to produce a surplus of assets in the 2015 accounts. These 2014 accounts have accordingly been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

3 Related party transactions

Director's advances and credits

	2014		2013	
	Advance/ Credit £	2014 Repaid £	Advance/ Credit £	2013 Repaid £
Mr Innes Gray				
Advance	180	1,889	250,378	7,719

