

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

FOR

VIRTUAL CONSTRUCT LIMITED



VIRTUAL CONSTRUCT LIMITED

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FOR THE YEAR ENDED 31 MAY 2018

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VIRTUAL CONSTRUCT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018

DIRECTOR: B DAVIES

SECRETARY:

REGISTERED OFFICE: 13-15 COMMERCIAL ROAD
HAYLE
Cornwall
TR27 4DE

REGISTERED NUMBER: 06235607 (England and Wales)

ACCOUNTANTS: PRYOR BEGENT FRY & CO
CHARTERED ACCOUNTANTS
13/15 COMMERCIAL ROAD
HAYLE
Cornwall
TR27 4DE

VIRTUAL CONSTRUCT LIMITED (REGISTERED NUMBER: 06235607)

BALANCE SHEET
31 MAY 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Tangible assets	4		2,094		1,129
CURRENT ASSETS					
Debtors	5	16,634		2,404	
Cash at bank		1,052		1,002	
		<u>17,686</u>		<u>3,406</u>	
CREDITORS					
Amounts falling due within one year	6	<u>5,410</u>		<u>4,324</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>12,276</u>		<u>(918)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,370		211
PROVISIONS FOR LIABILITIES			<u>386</u>		<u>200</u>
NET ASSETS			<u><u>13,984</u></u>		<u><u>11</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>13,983</u>		<u>10</u>
SHAREHOLDERS' FUNDS			<u><u>13,984</u></u>		<u><u>11</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

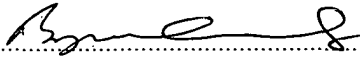
The notes form part of these financial statements

BALANCE SHEET - continued
31 MAY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on *12th Feb 2019* and were signed by:



B DAVIES - Director

VIRTUAL CONSTRUCT LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MAY 2018**

1. STATUTORY INFORMATION

VIRTUAL CONSTRUCT LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

VIRTUAL CONSTRUCT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2017	4,471
Additions	1,663
At 31 May 2018	6,134
DEPRECIATION	
At 1 June 2017	3,342
Charge for year	698
At 31 May 2018	4,040
NET BOOK VALUE	
At 31 May 2018	2,094
At 31 May 2017	1,129

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Other debtors	16,634	2,404

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Taxation and social security	5,038	3,934
Other creditors	372	390
	5,410	4,324

7. RELATED PARTY DISCLOSURES

The company is under the control of the director who owns 100% of the issued share capital. At the year end the director owed the company £16,634 (2017 - £2,404). Dividends of £8,300 were paid in the year (2017 - £16,000).

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
VIRTUAL CONSTRUCT LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

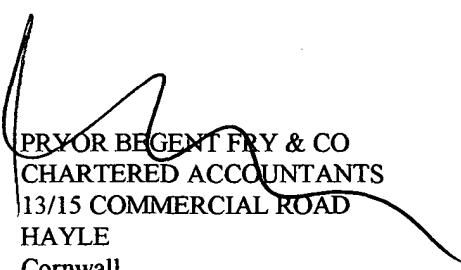
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of VIRTUAL CONSTRUCT LIMITED for the year ended 31 May 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of VIRTUAL CONSTRUCT LIMITED in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of VIRTUAL CONSTRUCT LIMITED and state those matters that we have agreed to state to the director of VIRTUAL CONSTRUCT LIMITED in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than VIRTUAL CONSTRUCT LIMITED and its director for our work or for this report.

It is your duty to ensure that VIRTUAL CONSTRUCT LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of VIRTUAL CONSTRUCT LIMITED. You consider that VIRTUAL CONSTRUCT LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of VIRTUAL CONSTRUCT LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



PRYOR BEGENT FRY & CO
CHARTERED ACCOUNTANTS
13/15 COMMERCIAL ROAD
HAYLE
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Date:20/2/19.....