Registered Number SC266882

Virtual Interconnect Limited

Abbreviated Accounts

30 June 2011

Company Information

Registered Office:
5th Floor
125 Princes Street
Edinburgh
EH2 4AD

Reporting Accountants:
Macfarlane Gray Limited
Chartered Accountants
Macfarlane Gray House
Castlecraig Business Park
Springbank Road
Stirling
Stirlingshire
FK7 7WT

Virtual Interconnect Limited **Registered Number SC266882**

Balance Sheet as at 30 June 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		15,964		35,265
			15,964		35,265
Current assets					
Stocks		4,000		4,000	
Debtors		36,532		54,679	
Cash at bank and in hand		26,935		24,246	
Total current assets		67,467		82,925	
Prepayments and accrued income		7,429		0	
Creditors: amounts falling due within one year	3	(71,197)		(73,180)	
Net current assets (liabilities)			3,699		9,745
Total assets less current liabilities			19,663		45,010
Creditors: amounts falling due after more than one year	3		(14,583)		(20,833)
Provisions for liabilities			(2,099)		(5,591)
Total net assets (liabilities)			2,981		18,586
Capital and reserves					
Called up share capital	4		2,250		2,250
Profit and loss account			731		16,336
Shareholders funds			2,981		18,586

a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 March 2012

And signed on their behalf by:
Dr B Gilhooley, Director
Mrs S C Fairweather, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2011

1 **Accounting policies**

Accounting convention

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 net invoiced sales of services, excluding value added tax.

Stocks

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	33% on cost
Computer equipment	0% at varying rates on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 July 2010	96,229
At 30 June 2011	96,229
Depreciation	
At 01 July 2010	60,964
Charge for year	19,301
At 30 June 2011	80,265
Net Book Value	
At 30 June 2011	15,964
At 30 June 2010	35,265

3 **Creditors**

	2011	2010
	£	£
Secured Debts	20,833	27,083

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
2250 Ordinary shares of £1 each	2,250	2,250