Registration number: SC401034

Viro Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2014

Viro Ltd
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Viro Ltd
(Registration number: SC401034)
Abbreviated Balance Sheet at 30 September 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets		22,685	24,211
Tangible fixed assets		14,709	10,871
		37,394	35,082
Current assets			
Stocks		136,631	182,414
Debtors		329,148	10,114
Cash at bank and in hand		144,331	20,604
		610,110	213,132
Creditors: Amounts falling due within one year		(508,183)	(243,275)
Net current assets/(liabilities)		101,927	(30,143)
Total assets less current liabilities		139,321	4,939
Provisions for liabilities		(2,941)	(2,174)
Net assets		136,380	2,765
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		136,379	2,764
Shareholders' funds		136,380	2,765

For the year ending 30 September 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 directors acknowledge their 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 Board on 12 May 2015 and signed on its behalf by:

.....
Ryan Mulheron
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

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).

Turnover

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

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Website development	10% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% Reducing balance
Office Equipment	20% Straight line

Stock and work in progress

Stock and work in progress are 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.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2013	30,263	18,218	48,481
Additions	1,667	9,627	11,294
At 30 September 2014	31,930	27,845	59,775
Depreciation			
At 1 October 2013	6,052	7,347	13,399
Charge for the year	3,193	5,789	8,982
At 30 September 2014	9,245	13,136	22,381
Net book value			
At 30 September 2014	22,685	14,709	37,394
At 30 September 2013	24,211	10,871	35,082

3 Share capital

Allotted, called up and fully paid shares

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

4 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

R Mulheron

(Director)

During the year the director operated a loan with the company. There is no interest charged and no specific repayment terms. At the balance sheet date the amount due to R Mulheron was £130,204 (2013 - £148,306).

5 Control

The company is controlled by the directors who own 100% of the called up share capital.

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 1072 of the Companies Act 2006.