

Registered number
3232201

Vision Online Services Limited

Report and Accounts

31 August 2006

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Vision Online Services Limited
Director's Report

The director presents his report and accounts for the year ended 31 August 2006

Principal activities

The company's principal activity during the year continued to be the provision of computer consultancy services

Director

The following director served during the year

S Alford

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on 15 June 2007

A handwritten signature in black ink, appearing to read 'C. Alford', is written over the printed name and title of the company secretary.

C Alford
Company secretary

Vision Online Services Limited
Profit and Loss Account
for the year ended 31 August 2006

	Notes	2006 £	2005 £
Turnover		61,376	42,218
Administrative expenses		(22,341)	(20,685)
Operating profit	3	<u>39,035</u>	<u>21,533</u>
Interest receivable		18	18
Profit on ordinary activities before taxation		<u>39,053</u>	<u>21,551</u>
Tax on profit on ordinary activities	4	(7,040)	(4,030)
Profit for the financial year		<u>32,013</u>	<u>17,521</u>

Vision Online Services Limited
Balance Sheet
as at 31 August 2006

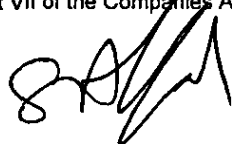
	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	5	2,067	1,917
Current assets			
Debtors	6	3,527	2,235
Cash at bank and in hand		113	378
		<u>3,640</u>	<u>2,613</u>
Creditors' amounts falling due within one year	7	(14,781)	(10,517)
Net current liabilities		<u>(11,141)</u>	<u>(7,904)</u>
Net liabilities		<u>(9,074)</u>	<u>(5,987)</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account	9	(9,076)	(5,989)
Shareholders' funds		<u>(9,074)</u>	<u>(5,987)</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



S Alford
Director

Approved by the board on 15 June 2007

Vision Online Services Limited
Notes to the Accounts
for the year ended 31 August 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

2 Going Concern

The balance sheet on page 3 shows a deficiency in shareholders funds at 31 August 2006. The director through continued profitable trading and cost cutting measures expects to return the company to a net asset position. The director also anticipates that the company will be able to meet its debts as they fall due. For these reasons, the director considers that it is appropriate to prepare the financial statement on a going concern basis.

3 Operating profit	2006	2005
	£	£
This is stated after charging		
Depreciation of owned fixed assets	<u>519</u>	<u>639</u>

4 Taxation	2006	2005
	£	£
UK corporation tax	<u>7,040</u>	<u>4,030</u>

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 September 2005	5,135
Additions	<u>669</u>
At 31 August 2006	<u>5,804</u>
Depreciation	
At 1 September 2005	3,218
Charge for the year	<u>519</u>
At 31 August 2006	<u>3,737</u>
Net book value	
At 31 August 2006	<u>2,067</u>
At 31 August 2005	<u>1,917</u>

Vision Online Services Limited
Notes to the Accounts
for the year ended 31 August 2006

6 Debtors			2006	2005
			£	£
Trade debtors			<u>3,527</u>	<u>2,235</u>
7 Creditors amounts falling due within one year			2006	2005
			£	£
Corporation tax			7,084	4,094
Other taxes and social security costs			6,562	5,582
Directors current account			275	11
Other creditors			<u>860</u>	<u>830</u>
			<u>14,781</u>	<u>10,517</u>
8 Share capital			2006	2005
			£	£
Authorised				
Ordinary shares of £1 each			<u>1 000</u>	<u>1,000</u>
	2006	2005	2006	2005
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>
9 Profit and loss account			2006	2005
			£	£
At 1 September			(5 989)	(4,102)
Profit for the year			32,013	17,521
Dividends			(35,100)	(19,408)
			<u></u>	<u></u>
At 31 August			<u>(9,076)</u>	<u>(5,989)</u>
10 Dividends			2006	2005
			£	£
Dividends for which the company became liable during the year				
Dividends paid			<u>35,100</u>	<u>19,408</u>