

**VQ COMMUNICATIONS LTD**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2009**



**BERKELEY HALL LIMITED**

Chartered Accountants

Vallis House  
57 Vallis Road  
Frome  
Somerset  
BA11 3EG

**VQ COMMUNICATIONS LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2009**

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**VQ COMMUNICATIONS LTD**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2009**

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>17,471</u>	<u>26,708</u>
<b>CURRENT ASSETS</b>			
Stocks		7,332	4,448
Debtors		181,935	160,750
Cash at bank and in hand		<u>86,358</u>	<u>64,513</u>
		<u>275,625</u>	<u>229,711</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>370,473</u>	<u>405,504</u>
<b>NET CURRENT LIABILITIES</b>		<u>(94,848)</u>	<u>(175,793)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(77,377)</u>	<u>(149,085)</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<u>267,500</u>	<u>200,000</u>
		<u>(344,877)</u>	<u>(349,085)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	766	766
Share premium account		755,266	755,266
Other reserves		68	68
Profit and loss account		<u>(1,100,977)</u>	<u>(1,105,185)</u>
<b>DEFICIT</b>		<u>(344,877)</u>	<u>(349,085)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 11<sup>th</sup> May 2010 and are signed on their behalf by

  
G. ADAMS

Company Registration Number 05318829

**VQ COMMUNICATIONS LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2009**

**1. ACCOUNTING POLICIES**

**(i) Basis of accounting**

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)

**(ii) Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**(iii) Fixed assets**

All fixed assets are initially recorded at cost

**(iv) Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures and fittings	over 3 years
Computer equipment	over 3 years

**(v) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**(vi) Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**(vii) Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

**(viii) Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

**VQ COMMUNICATIONS LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2009**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2009	77,376
Additions	<u>8,240</u>
<b>At 31 December 2009</b>	<u><b>85,616</b></u>
<b>DEPRECIATION</b>	
At 1 January 2009	50,668
Charge for year	<u>17,477</u>
<b>At 31 December 2009</b>	<u><b>68,145</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2009</b>	<u><b>17,471</b></u>
At 31 December 2008	<u>26,708</u>

**3 CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<u><b>30,000</b></u>	<u>127,500</u>

**4 CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<u><b>67,500</b></u>	<u>-</u>

**5. SHARE CAPITAL**

**Authorised share capital:**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
2,000 Ordinary shares of £1 each	<b>2,000</b>	2,000
1,000 "A" Ordinary shares of £1 each	<b>1,000</b>	1,000
250,000 Preference shares of £1 each	<u><b>250,000</b></u>	<u>250,000</u>
	<u><b>253,000</b></u>	<u>253,000</u>

**VQ COMMUNICATIONS LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2009**

**5. SHARE CAPITAL** *(continued)*

**Allotted and called up:**

	2009		2008	
	No	£	No	£
585 Ordinary shares of £1 each	585	585	585	585
181 "A" Ordinary shares of £1 each	181	181	181	181
200,000 Preference shares of £1 each	200,000	200,000	200,000	200,000
	<u>200,766</u>	<u>200,766</u>	<u>200,766</u>	<u>200,766</u>

	2009	2008
	£	£
<b>Amounts presented in equity:</b>		
585 Ordinary shares of £1 each	585	585
181 "A" Ordinary shares of £1 each	181	181
	<u>766</u>	<u>766</u>

<b>Amounts presented in liabilities:</b>		
200,000 Preference shares of £1 each	<u>200,000</u>	<u>200,000</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	2009	2008
	£	£
Ordinary shares	<u>400</u>	<u>400</u>

**VQ COMMUNICATIONS LTD**

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF VQ  
COMMUNICATIONS LTD**

**YEAR ENDED 31 DECEMBER 2009**

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 December 2009, set out on pages 3 to 8

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Vallis House  
57 Vallis Road  
Frome  
Somerset  
BA11 3EG

61/5/11

BERKELEY HALL LIMITED  
Chartered Accountants

Berkeley Hall Ltd

The above reproduces the text of the Accountant's Report prepared for the purposes of the Companies Act 2006 in respect of the company's final accounts, from which these abbreviated accounts (set out on pages 1 to 4) have been compiled