

Abbreviated Unaudited Accounts for the Year Ended 30 June 2014

for

Visual Thinking Ltd

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for the Year Ended 30 June 2014**

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Visual Thinking Ltd
Company
Information
for the Year Ended 30 June 2014

DIRECTOR: Mr Karl Stevan McKeever

REGISTERED OFFICE: 9a Davy Court
Central Park
Castle Mound Way
Rugby
Warwickshire
CV23 0UZ

REGISTERED NUMBER: 03583878 (England and Wales)

ACCOUNTANTS: The Chartwell Practice
Chartered Accountants
Chartwell House
4 St Paul's Square
Burton-on-Trent
Staffordshire
DE14 2EF

Abbreviated Balance Sheet
30 June 2014

	Notes	30.6.14 £	£	30.6.13 £	£
FIXED ASSETS					
Tangible assets	2		19,065		26,365
CURRENT ASSETS					
Stocks		89,373		20,000	
Debtors		19,993		202,628	
Cash at bank and in hand		23,899		3,076	
		<u>133,265</u>		<u>225,704</u>	
CREDITORS					
Amounts falling due within one year		<u>128,266</u>		<u>197,698</u>	
NET CURRENT ASSETS			<u>4,999</u>		<u>28,006</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			24,064		54,371
PROVISIONS FOR LIABILITIES			<u>4,521</u>		<u>2,617</u>
NET ASSETS			<u><u>19,543</u></u>		<u><u>51,754</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>18,543</u>		<u>50,754</u>
SHAREHOLDERS' FUNDS			<u><u>19,543</u></u>		<u><u>51,754</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 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
- (a) 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
- (b) 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 8 January 2015 and were signed by:

Mr Karl Stevan McKeever - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2014**

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 training and visual consultancy services excluding value added tax.

Tangible fixed assets

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

Equipment, fixtures & fittings	- 15% on reducing balance and over 5 years
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

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

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 transaction. Exchange differences are taken into account in arriving at the operating result.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	80,548
Additions	6,475
Disposals	(16,500)
At 30 June 2014	<u>70,523</u>
DEPRECIATION	
At 1 July 2013	54,183
Charge for year	4,236
Eliminated on disposal	(6,961)
At 30 June 2014	<u>51,458</u>
NET BOOK VALUE	

At 30 June 2014

At 30 June 2013

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19,065
26,365
continued..

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2014**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.14 £	30.6.13 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>