

VIRTUATEL LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2007

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VIRTUATEL LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2007

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

VIRTUATEL LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2007

	Note	2007 £	£	2006 £	£
FIXED ASSETS					
Investments	2		10,000		10,000
CURRENT ASSETS					
Debtors		85,451		59,471	
Cash at bank and in hand		72,187		67,219	
		<u>157,638</u>		<u>126,690</u>	
CREDITORS: Amounts falling due within one year		<u>31,848</u>		<u>47,890</u>	
NET CURRENT ASSETS			<u>125,790</u>		<u>78,800</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>135,790</u>		<u>88,800</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		10,000		10,000
Profit and loss account			125,790		78,800
SHAREHOLDERS' FUNDS			<u>135,790</u>		<u>88,800</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on 1 April 2008

A P WEASER



The notes on pages 2 to 3 form part of these abbreviated accounts.

VIRTUATEL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES**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 January 2007)

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

Fixed assets

All fixed assets are initially recorded at cost

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

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

2. FIXED ASSETS

	Investments £
COST	
At 1 January 2007 and 31 December 2007	<u>10,000</u>
DEPRECIATION	
	<u>-</u>
NET BOOK VALUE	
At 31 December 2007	<u>10,000</u>
At 31 December 2006	<u>10,000</u>
The company owns 100% of the issued share capital	

VIRTUATEL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2007

3. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>