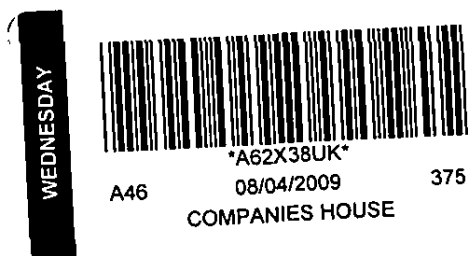


REG

COMPANY REGISTRATION NUMBER 5642584

**VIRTUATEL LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2008**



**BRINDLEY GOLDSTEIN LTD.**  
Chartered Accountants  
103 High Street  
Waltham Cross  
Herts.  
EN8 7AN

**VIRTUATEL LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2008**

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**VIRTUATEL LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2008**

	Note	2008 £	£	2007 £	£
<b>FIXED ASSETS</b>					
Investments	2		60,250		10,000
<b>CURRENT ASSETS</b>					
Debtors		66,430		85,451	
Cash at bank and in hand		51,602		72,187	
		<u>118,032</u>		<u>157,638</u>	
<b>CREDITORS: Amounts falling due within one year</b>					
		<u>13,301</u>		<u>31,848</u>	
<b>NET CURRENT ASSETS</b>			<u>104,731</u>		<u>125,790</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>164,981</u>		<u>135,790</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		10,000		10,000
Profit and loss account			154,981		125,790
<b>SHAREHOLDERS' FUNDS</b>			<u>164,981</u>		<u>135,790</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.

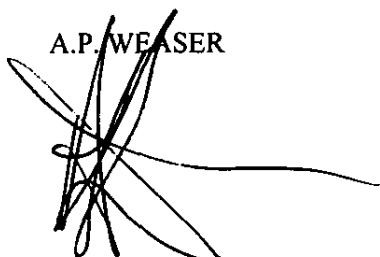
The director acknowledges his responsibility for:

- (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 16 February 2009.

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 2008**

**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.

**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**

	<b>Investments</b> £
<b>COST</b>	
At 1 January 2008	10,000
Additions	<u>50,250</u>
<b>At 31 December 2008</b>	<u><b>60,250</b></u>
 <b>NET BOOK VALUE</b>	
<b>At 31 December 2008</b>	<u><b>60,250</b></u>
At 31 December 2007	<u>10,000</u>

The company owns 100% of the issued share capital.

**VIRTUATEL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2008**

**3. SHARE CAPITAL****Authorised share capital:**

	2008	2007
	£	£
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

**Allotted, called up and fully paid:**

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>