REGISTERED NUMBER: 3583878 (England and Wales)

Abbreviated Financial Statements for the Year Ended 30 June 2001

for

Visual Thinking Ltd



A50
COMPANIES HOUSE
0454
21/02/02

Visual Thinking Ltd

Contents of the Abbreviated Financial Statements for the Year Ended 30 June 2001

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

Visual Thinking Ltd

Company Information
for the Year Ended 30 June 2001

DIRECTOR:	K S McKeever
SECRETARY:	Miss V McKeever
REGISTERED OFFICE:	10 Lutterworth Road Blaby Leicestershire LE8 4DN
REGISTERED NUMBER:	3583878 (England and Wales)
AUDITORS:	The Chartwell Practice Chartered Accountants Chartwell House 62 Branston Road Burton-on-Trent Staffordshire DE14 3BY

Visual Thinking Ltd

Report of the Independent Auditors to
Visual Thinking Ltd
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 June 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion
In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

The Chartwell Practice
Chartered Accountants
Chartwell House
62 Branston Road
Burton-on-Trent
Staffordshire
DE14 3BY

Dated: 6-02-02

Visual Thinking Ltd

Abbreviated Balance Sheet
30 June 2001

	Notes	30.6.01 £	30.6.01 £	30.6.00 £	30.6.00 £
FIXED ASSETS:					
Tangible assets	2		46,942		61,724
Investments	3		38,910		28,900
			85,852		90,624
CURRENT ASSETS:					
Stocks		500		500	
Debtors		362,780		187,375	
Cash at bank and in hand		14,168		561	
		377,448		188,436	
CREDITORS: Amounts falling due within one year		386,362		226,400	
NET CURRENT LIABILITIES:			(8,914)		(37,964)
TOTAL ASSETS LESS CURRENT LIABILITIES:			76,938		52,660
CREDITORS: Amounts falling due after more than one year			-		4,950
			£76,938		£47,710
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			75,938		46,710
SHAREHOLDERS' FUNDS:			£76,938		£47,710

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

.....
K S McKeever - DIRECTOR

Approved by the Board on .....4 Feb 02

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2001

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 March 2000).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold property	- Straight line over 3 years
Equipment fixtures fittings	- 15% reducing balance,1-3 years on cost
Motor vehicles	- 25% on reducing balance

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

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2001

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2000	89,503
Additions	32,165
Disposals	(53,680)
At 30 June 2001	67,988
DEPRECIATION:	
At 1 July 2000	27,779
Charge for year	7,607
Eliminated on disposals	(14,340)
At 30 June 2001	21,046
NET BOOK VALUE:	
At 30 June 2001	46,942
At 30 June 2000	61,724

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 July 2000	28,900
Additions	10,010
At 30 June 2001	38,910
NET BOOK VALUE:	
At 30 June 2001	38,910
At 30 June 2000	28,900

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.6.01 £	30.6.00 £
10,000	Ordinary	£1	10,000	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.01 £	30.6.00 £
1,000	Ordinary	£1	1,000	1,000