

Registered number
05896895

VENTURE MEDICA LIMITED

Abbreviated Accounts

30 September 2016

VENTURE MEDICA LIMITED

Registered number: 05896895

Abbreviated Balance Sheet

as at 30 September 2016

	Notes	2016 £
Fixed assets		
Intangible assets	2	39,389
Tangible assets	3	6,797
		<u>46,186</u>
Current assets		
Stocks		13,555
Debtors		22,527
Cash at bank and in hand		77,886
		<u>113,968</u>
Creditors: amounts falling due within one year		(20,139)
Net current assets		<u>93,829</u>
Total assets less current liabilities		<u>140,015</u>
Creditors: amounts falling due after more than one year		(41,987)
Net assets		<u><u>98,028</u></u>
Capital and reserves		
Called up share capital	4	2
Profit and loss account		98,026
Shareholders' funds		<u><u>98,028</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

A Mangal

Director

Approved by the board on 16 May 2017

VENTURE MEDICA LIMITED

Notes to the Abbreviated Accounts

for the year ended 30 September 2016

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets

£

Cost	
At 1 October 2015	393,874
At 30 September 2016	<u>393,874</u>
Amortisation	
At 1 October 2015	315,098
Provided during the year	39,387
At 30 September 2016	<u>354,485</u>
Net book value	
At 30 September 2016	<u>39,389</u>
At 30 September 2015	<u>78,776</u>

3 Tangible fixed assets **£**

Cost	
At 1 October 2015	19,982
At 30 September 2016	<u>19,982</u>
Depreciation	
At 1 October 2015	11,986
Charge for the year	1,199
At 30 September 2016	<u>13,185</u>
Net book value	
At 30 September 2016	<u>6,797</u>
At 30 September 2015	<u>7,996</u>

4 Share capital	Nominal	2016	2016
	value	Number	£
Allotted, called up and fully paid:			
Ordinary shares	£1 each	2	<u>2</u>

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