

**Privity Ventures Ltd**  
**[Annual Accounts 2005]**



**Registration Number 3300628**

## **Table of Contents**

<b>Page</b>	<b>Narrative</b>
1	Company Details
2	Directors Report
3	Accountant's Report
4	Profit & Loss Account
5	Balance Sheet
6	Schedule of Expenses
7	Fixed Asset Register
8	Corporation Tax Reconciliation
9	Notes to the Accounts

# **Privity Ventures Ltd**

## **Company Details**

### **Director**

Mark Lawrence

### **Secretary**

Miss J Lawrence

### **Registered Office**

53 Paddington Street  
London W1M 3RQ

### **Bankers**

HSBC  
50-52 Kilburn High Rd  
London NW6 4HJ

### **Accountants**

Olatunde Ashaolu & Co  
Suites 7 & 8  
London House  
Thames Road  
Dartford DA1 4SL

## **Directors Report**

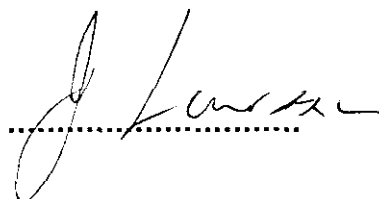
The directors present their report for the period ended 31 January,2005.

### **Principal Activity**

The company's principal activity during the year was the provision of Information Technology Consultancy Services.

**M Lawrence**

**Director**

A handwritten signature in black ink, appearing to read 'M Lawrence', is written over a horizontal dotted line.

**10 November , 2005**

## **Accountants Report**

### **Basis of Opinion**

Our work was conducted in accordance with statement of standards for reporting accountants, our procedures consisted of comparing accounts with the records kept by the company and making such limited enquiries of the directors as we considered *necessary for the purpose of this report*.

This procedure provides only the assurances expressed in our opinion.

### **Opinion**

The accounts are in agreement with accounting records kept by the company. Having regard only to, and on the basis of, the information contained in the *accounting records*.

The accounts have been drawn up in a manner consistent with the accounting requirements.

**Olatunde Ashaolu & Co**

Privity Ventures Ltd

Profit & Loss Account For Period Ended 31 January 2005

£

Turnover	Note 1	0
Administrative Expenses		118
Profit on Ordinary Activities Before Tax	Note 2	(118)
Tax on Ordinary Activities	Note 3	0
Profit on Ordinary Activities After Tax		(118)
Dividends		0
Profit Brought Forward		(41,516)
Profit Retained For The Financial Year		(118)
Profit Carried Forward		(41,634)

Privity Ventures Ltd  
Balance Sheet at 31 January, 2005

£

FIXED ASSETS	Note 4	313
CURRENT ASSETS		
Cash at bank and in hand		1,929
CURRENT LIABILITIES		
CREDITORS : Amounts Falling Due within 1 Year	Note 5	(43,875)
NET CURRENT ASSETS		(41,946)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(41,633)</u>
CAPITAL & RESERVES		
Called Up Share Capital	Note 6	1
Profit & Loss Account		(41,634)
		<u>(41,633)</u>

The Directors have :

1) Taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(I) [Total Exemption]

2) Confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

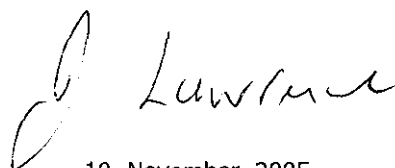
3) Acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.

4) Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profits for the year ended in accordance with the requirements of section 226 A of the Companies Act 1985 and which otherwise comply with the requirement of this Act relating to Accounts, so far as applicable to this company.

5) The directors acknowledged their responsibilities for preparing the accounts in accordance with the special provisions in part VII of the Companies Act 1985 relating to small companies.

M Lawrence

Director



10 November, 2005

Privity Ventures Ltd

Schedule of Administrative Expenses

Companies House Annual Return	15
Accountancy Fees	100
Bank Charges	3
Total	118



Privity Ventures Ltd  
Fixed Asset Register

Asset	Cost	Cumulative Depreciation	Depreciation For The Year	Net Book Value
Computer	1,317	900	104	313
Net Book Value	1,317	900	104	313

Privity Ventures Ltd  
Corporation Tax Computation

**SCHEDULE D CASE I COMPUTATION**

£

Profit Per Financial Statement (118.10)

Add : Depreciation	104.19
Gift Aid	-
Interest on Tax	-

Less : Capital Allowances (104.19)

Net Trading Profit (118.10)

**PROFITS CHARGEABLE TO CORPORATION TAX** (118.10)

MEMO : No Franked Investment Income

MEMO : There are no associated companies

**CORPORATION TAX CHARGEABLE**

ANALYSIS OF PROFIT	PROFIT	TAX
Year 2003	0.00	0.00
Year 2004	0.00	0.00
	<b>0.00</b>	<b>0.00</b>
<b>Tax Payable</b>		<b>0.00</b>

**Privity Ventures Ltd**  
**(Notes to the Annual Accounts)**

**Accounting Policies**

**Accounting Convention**

These accounts are prepared under the historical cost convention, modified to include the revaluation of freehold land and buildings.

The company is exempt from the requirement to prepare group accounts by virtue of Section 248 of the Companies Act 1985.

**Tangible Fixed Assets**

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

Computer & Office Equipment	25% On Reducing Balance Basis
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**1. Turnover**

Turnover which is stated net of value added tax, represents amounts invoiced to third parties.

**2. Profit on Ordinary Activities**

This is stated after charging administrative costs and salaries.

**3. Corporation Tax**

No tax was charged as company made a loss

**4. Fixed Assets**

Per fixed assets register

**5. Creditors : Amounts Falling Due Within One Year**

Directors Current Account	£41,633
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**6. Share Capital**

No	Value
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1	£1.00
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