

Privity Ventures Ltd
[Annual Accounts 2003]



Registration Number 3300628

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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
32 St Andrews Close
Thamesmead
London SE28 8NZ

Directors Report

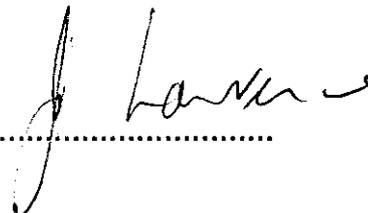
The directors present their report for the period ended 31 January,2004.

Principal Activity

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

M Lawrence

Director



06 September , 2004

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
Accountants & Tax Consultants

O. Ashaolu B.Sc (Hons) ACMA
Chartered Management Accountant

Registration No : 8541086

Privity Ventures Ltd

Profit & Loss Account For Period Ended 31 January 2004

£

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)
<u>Profit Carried Forward</u>		<u>(41,634)</u>

Privity Ventures Ltd
Balance Sheet at 31 January, 2004

£

FIXED ASSETS	Note 4	417
CURRENT ASSETS		
Cash at bank and in hand		2,010
CURRENT LIABILITIES		
CREDITORS : Amounts Falling Due within 1 Year	Note 5	(44,060)
NET CURRENT ASSETS		(42,050)
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.

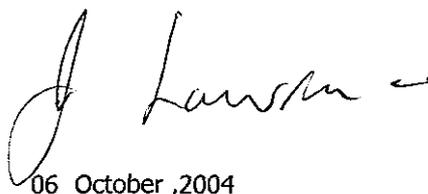
3) Acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.

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



06 October ,2004

Privity Ventures Ltd
Schedule of Administrative Expenses

Companies House Annual Return	15
Accountancy Fees	100
Bank Charges	3
<u>Total</u>	<u>118</u>

Privity Ventures Ltd
Fixed Asset Register

<u>Asset</u>	<u>Cost</u>	<u>Cumulative Depreciation</u>	<u>Depreciation For The Year</u>	<u>Net Book Value</u>
Computer	1,317	761	139	417
<u>Net Book Value</u>	<u>1,317</u>	<u>761</u>	<u>139</u>	<u>417</u>

Privity Ventures Ltd
Corporation Tax Computation

SCHEDULE D CASE I COMPUTATION

£

Profit Per Financial Statement (118.10)

Add : Depreciation 138.94
Gift Aid -
Interest on Tax -

Less : Capital Allowances (138.94)

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 2002	0.00	0.00
Year 2003	0.00	0.00
	0.00	0.00
Tax Payable		0.00

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	£44,060
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6. Share Capital

No	Value
1	£1.00