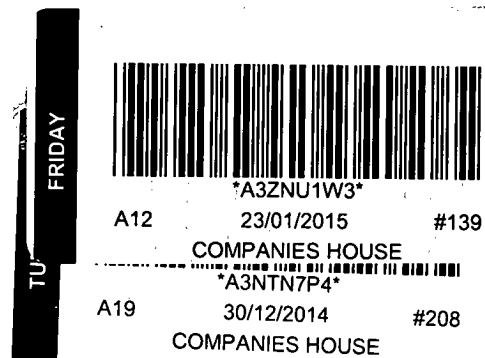


Company Registration No. 4104826 (England and Wales)

VENBROOK LTD

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2014



VENBROOK LTD

COMPANY INFORMATION

Directors Mr A Bayfield

Secretary Miss J A Spencer

Company number 4104826

Registered Office 54 Toyse Lane
Burwell
Cambridgeshire
CB5 0DF

Accountants Entwistle & Co (Accountants) Ltd
4 Pondholton Drive
Witham
Cambridgeshire
CM8 1QG

VENBROOK LTD

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VENBROOK LTD

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 NOVEMBER 2014

The director presents his report and accounts for the year ended 30 November 2014.

Principal activities

The principal activity of the company continued to be that of aeronautical engineering services.

Director

The following director has held office since 1 December 2010.

Mr A Bayfield

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Miss J A Spencer
Secretary

9 December 2014

VENBROOK LTD

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF VENBROOK LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Venbrook Ltd for the year ended 30 November 2014, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

You have acknowledged on the balance sheet as at 30 November 2014 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Entwistle & Co Accountants Limited
Reporting Accountants**

9 December 2014

**4 Pondholton Drive
Witham
Essex
CM8 1QG**

VENBROOK LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2014

	Note	2014	2013
Turnover	1.2	47,664	49,276
Cost of sales		-	-
GROSS PROFIT		<u>47,664</u>	<u>49,276</u>
Administration Expenses		30,057	28,785
Profit / (Loss) on ordinary activities before taxation		<u>17,607</u>	<u>20,491</u>
Tax on profit on ordinary activities		3,670	4,250
Profit / (Loss) on ordinary activities after taxation		<u>13,937</u>	<u>16,241</u>
Dividends		13,900	16,200
Retained Profit/(Loss) for the year		<u><u>37</u></u>	<u><u>41</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

VENBROOK LTD

BALANCE SHEET AS AT 30 NOVEMBER 2014

		2014		2013	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		458		610
CURRENT ASSETS					
Debtors	4	11,262		4,768	
Cash at bank and in hand		78		-	
		<u>11,340</u>		<u>4,768</u>	
CREDITORS:					
Amounts falling due within one year	5	11,606		5,223	
		<u></u>	(266)	<u></u>	(455)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>192</u>		<u>155</u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and loss account	7		190		153
Shareholders' funds			<u>192</u>		<u>155</u>

For the financial year ended 30 November 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

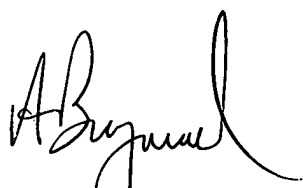
The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 9 December 2014

Mr A Bayfield
Director

Company Registration No : 4104826



VENBROOK LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2014

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financing Reporting Standard for Smaller Entities (effect April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	-	25% on a reducing balance basis
Office equipment	-	25% on a reducing balance basis
Motor Vehicles	-	25% on a reducing balance basis

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Operating profit

	2014 £	2013 £
Operating profit is stated after charging:		
Depreciation of tangible fixed assets	152	203
Directors remuneration	<u>9,000</u>	<u>7,800</u>

Taxation

	2014 £	2013 £
UK Corporation tax	<u>3,670</u>	<u>4,250</u>

VENBROOK LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2014

3 Tangible Fixed Assets

	Office Equipment £	Total £
Cost:		
At 1 Dec 2013	6,925	6,925
Additions	-	-
Disposals	-	-
At 30 Nov 2014	<u>6,925</u>	<u>6,925</u>
Depreciation:		
At 1 Dec 2013	6,315	6,315
Charge for the year	152	152
Disposals	-	-
At 30 Nov 2014	<u>6,467</u>	<u>6,467</u>
Net Book Value:		
At 30 Nov 2014	<u>458</u>	<u>458</u>
At 30 Nov 2013	<u>610</u>	<u>610</u>

	2014 £	2013 £
4 Debtors		
Trade debtors	-	1,692
Other debtors	11,262	3,076
	<u>11,262</u>	<u>4,768</u>

	2014 £	2013 £
5 Creditors: amounts falling due within one year		
Trade creditors and accruals	840	840
Bank account	-	133
Bank loan	7,080	-
Directors loan account	-	-
PAYE liability	16	-
Corporation tax	3,670	4,250
	<u>11,606</u>	<u>5,223</u>

VENBROOK LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2014

	2014 £	2013 £
6 Share capital		
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Mr A Bayfield	<u>2</u>	<u>2</u>
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>
7 Statement of movements on profit and loss account		
	2014 £	2013 £
Balance brought forward	153	112
Net Profit / (Loss) for the year	37	41
Balance carried forward	<u>190</u>	<u>153</u>
8 Reconciliation of movements in shareholders' funds		
	2014 £	2013 £
Profit / (Loss) for the financial year	37	41
Proceeds from the issue of shares	-	-
	<u>37</u>	<u>41</u>
Opening shareholders' funds	155	114
Closing shareholders' funds	<u>192</u>	<u>155</u>

VENBROOK LTD

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 30 NOVEMBER 2014

VENBROOK LTD

SCHEDULE OF DISTRIBUTION COSTS AND ADMINISTRATION EXPENSES FOR THE YEAR ENDED 30 NOVEMBER 2014

	2014		2013	
	£	£	£	£
Sales		47,664		49,276
Administration Expenses				
Directors remuneration	9,000		7,800	
N I employers	5		24	
Salaries	7,600		6,800	
Use of home as office	375		375	
Telephone	1,286		1,520	
Post and stationery	799		645	
Travel	23		573	
Subsistence	909		894	
Clothing costs	53		23	
Small Tools	900		2,026	
Books	328		311	
Models	-		-	
Subsistence	-		-	
Bank loan	782		-	
Legal fees	13		13	
Accountancy	840		840	
Motor expenses	6,150		6,056	
Vehicle hire	140		88	
Bank charges and Interest	702		594	
Depreciation	152		203	
		30,057		28,785
NET PROFIT FOR THE YEAR		17,607		20,491