

Company Registration No. 04303455 (England and Wales)

**REVENTURE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**

WEDNESDAY



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# REVENTURE LIMITED

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# **REVENTURE LIMITED**

## **DIRECTOR'S REPORT**

***FOR THE YEAR ENDED 31 MARCH 2009***

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The director presents his report and financial statements for the year ended 31 March 2009.

### **Principal activities and review of the business**

The company did not trade during the year.

### **Results and dividends**

The results for the year are set out on page 4.

The director does not recommend payment of an ordinary dividend.

### **Directors**

The following directors have held office since 1 April 2008:

J D Wheatland

(Resigned 5 December 2008)

M Watson

### **Auditors**

Westbury were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

# REVENTURE LIMITED

## DIRECTOR'S REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2009**

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### Statement of director's responsibilities

The director is responsible for preparing 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). The financial statements are required by law to 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 period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 proper accounting records that 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 1985. 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.

### Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board

Michael Watson

M Watson

Director  
22 Oct 2009

# REVENTURE LIMITED

## INDEPENDENT AUDITORS' REPORT TO REVENTURE LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 4 to 8, together with the financial statements of Reventure Limited for the year ended 31 March 2009 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts 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, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the director and auditors**

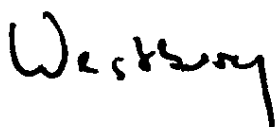
The director is responsible for preparing the abbreviated accounts in accordance with section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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 accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.



Westbury

09/11/2009

Chartered Accountants  
Registered Auditor

145 - 157 St John Street  
London  
EC1V 4PY

# REVENTURE LIMITED

## ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

	Notes	2009 £	2008 £
Gross loss		-	-
Administrative expenses		(35)	(7,582)
Operating loss	2	(35)	(7,582)
Interest payable and similar charges	3	-	(9,319)
Loss on ordinary activities before taxation		(35)	(16,901)
Tax on loss on ordinary activities	4	-	-
Loss for the year	9	(35)	(16,901)

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.

**REVENTURE LIMITED****ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2009**

	Notes	2009 £	£	2008 £	£
<b>Current assets</b>					
Debtors	5	-		52,875	
Cash at bank and in hand		10,279		10,313	
		<u>10,279</u>		<u>63,188</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(180,862)</u>		<u>(128,710)</u>	
<b>Total assets less current liabilities</b>			(170,583)		(65,522)
<b>Creditors: amounts falling due after more than one year</b>	7		-		(105,026)
			<u>(170,583)</u>		<u>(170,548)</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss account	9		<u>(170,683)</u>		<u>(170,648)</u>
<b>Shareholders' funds</b>	10		<u>(170,583)</u>		<u>(170,548)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

Approved by the Board and authorised for issue on 22 Oct 2009

Michael Watson

M Watson  
Director

# REVENTURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2009

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company is reliant upon the continued financial support of Edengene Limited one of the controlling parties in the joint venture. Additionally, the company is also reliant upon the help of a related party, Vincos Limited. The directors have obtained from both companies confirmation that for a period of twelve months following approval of these financial statements, that they have no intention of seeking repayment of the amounts due to them. On those grounds, the directors believe it appropriate to prepare the financial statements on a going concern basis.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

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

#### 1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### 2 Operating loss

	2009	2008
	£	£
Operating loss is stated after charging:		
Auditors' remuneration (including expenses and benefits in kind)	-	(3,020)
	<u>          </u>	<u>          </u>

The audit fee is paid by Edengene Limited.

### 3 Interest payable

	2009	2008
	£	£
On bank loans and overdrafts	-	742
Other interest	-	8,577
	<u>          </u>	<u>          </u>
	-	9,319
	<u>          </u>	<u>          </u>



# REVENTURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2009

<b>4</b>	<b>Taxation</b>	<b>2009</b>	<b>2008</b>
	Current tax charge	-	-
	<b>Factors affecting the tax charge for the year</b>		
	Loss on ordinary activities before taxation	(35)	(16,901)
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2008 - 0.00%)	-	-
	<b>Current tax charge</b>	-	-
<b>5</b>	<b>Debtors</b>	<b>2009</b>	<b>2008</b>
		£	£
	Trade debtors	-	52,875
<b>6</b>	<b>Creditors: amounts falling due within one year</b>	<b>2009</b>	<b>2008</b>
		£	£
	Amounts owed to parent and fellow subsidiary undertakings	180,862	120,835
	Taxes and social security costs	-	7,875
		180,862	128,710
<b>7</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2009</b>	<b>2008</b>
		£	£
	Other loans	-	105,026
	<b>Analysis of loans</b>		
	Wholly repayable within five years	-	105,026

# REVENTURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2009

8	Share capital	2009 £	2008 £
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
		<u>          </u>	<u>          </u>

### 9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2008	(170,648)
Loss for the year	(35)
	<u>          </u>
Balance at 31 March 2009	(170,683)
	<u>          </u>

10	Reconciliation of movements in shareholders' funds	2009 £	2008 £
	Loss for the financial year	(35)	(16,901)
	Opening shareholders' funds	(170,548)	(153,647)
		<u>          </u>	<u>          </u>
	Closing shareholders' funds	(170,583)	(170,548)
		<u>          </u>	<u>          </u>

### 11 Employees

#### Number of employees

There were no employees during the year apart from the directors who received no emoluments.