

Registered Number 04340398

MEM-TEQ VENTURES LIMITED

Abbreviated Accounts

31 May 2014

Abbreviated Balance Sheet as at 31 May 2014

	Notes	2014	2013
		£	£
Fixed assets			
Intangible assets	2	66,352	76,991
Tangible assets	3	95,954	62,034
		<u>162,306</u>	<u>139,025</u>
Current assets			
Stocks		41,877	29,354
Debtors		10,829	15,253
Cash at bank and in hand		1,500	7,490
		<u>54,206</u>	<u>52,097</u>
Creditors: amounts falling due within one year		<u>(4,183)</u>	<u>(6,363)</u>
Net current assets (liabilities)		<u>50,023</u>	<u>45,734</u>
Total assets less current liabilities		<u>212,329</u>	<u>184,759</u>
Creditors: amounts falling due after more than one year		<u>(244,027)</u>	<u>(218,438)</u>
Total net assets (liabilities)		<u>(31,698)</u>	<u>(33,679)</u>
Capital and reserves			
Called up share capital	4	463,165	463,165
Share premium account		218,572	218,572
Profit and loss account		(713,435)	(715,416)
Shareholders' funds		<u>(31,698)</u>	<u>(33,679)</u>

- For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 10 September 2014

And signed on their behalf by:

Adrian Parker, Director

Richard South, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

The accounts have been prepared on a going concern basis which is dependent on the continued support of the Managing Director.

Turnover policy

The turnover shown in the profit and loss account represents amounts receivable for goods and services net of VAT and trade discounts.

2 Intangible fixed assets

	£
Cost	
At 1 June 2013	222,871
Additions	7,284
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	<u>230,155</u>
Amortisation	
At 1 June 2013	145,880
Charge for the year	17,923
On disposals	-
At 31 May 2014	<u>163,803</u>
Net book values	
At 31 May 2014	<u>66,352</u>
At 31 May 2013	<u>76,991</u>

3 Tangible fixed assets

	£
Cost	
At 1 June 2013	69,468
Additions	35,241
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	<u>104,709</u>
Depreciation	

At 1 June 2013	7,434
Charge for the year	1,321
On disposals	-
At 31 May 2014	<u>8,755</u>
Net book values	
At 31 May 2014	<u>95,954</u>
At 31 May 2013	<u>62,034</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
1,428 Ordinary shares of £1 each	1,428	1,428
461,737 Preference shares of £1 each	461,737	461,737

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