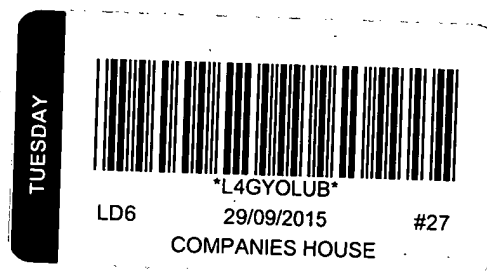


# ?What If! Joint Ventures Limited

Abbreviated Accounts

For the year ended 31 December 2014



# ?What If! Joint Ventures Limited

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# ?What If! Joint Ventures Limited

## Independent Auditors' Report to ?What If! Joint Ventures Limited

### Under section 449 of the Companies Act 2006

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of ?What If! Joint Ventures Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Kingston Smith LLP

Ian Graham (Senior Statutory Auditor)  
for and on behalf of Kingston Smith LLP

12/9/15

Chartered Accountants  
Statutory Auditor

141 Wardour Street  
London  
W1F 0UT

# ?What If! Joint Ventures Limited

## Abbreviated Balance Sheet

As at 31 December 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Investments	2		250		25,250
<b>Current assets</b>					
Debtors		630,612		210,503	
Cash at bank and in hand		19,730		10,008	
		<u>650,342</u>		<u>220,511</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(6,697)</u>		<u>(6,847)</u>	
<b>Net current assets</b>			643,645		213,664
<b>Total assets less current liabilities</b>			643,895		238,914
			<u>643,895</u>		<u>238,914</u>
<b>Capital and reserves</b>					
Called up share capital	3	2,976,000		2,976,000	
Profit and loss account		(2,332,105)		(2,737,086)	
<b>Shareholders' funds</b>			643,895		238,914
			<u>643,895</u>		<u>238,914</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on *10 September 2015*

*D. Allan*

D Allan  
Director

Company Registration No. 04377105

# ?What If! Joint Ventures Limited

## Notes to the Abbreviated Accounts

For the year ended 31 December 2014

### 1 Accounting policies

#### 1.1 Accounting convention

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

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

#### 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 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

### 2 Fixed assets

	Investments £
<b>Cost</b>	
At 1 January 2014	25,598
Disposals	(25,000)
	<hr/>
At 31 December 2014	598
	<hr/>
<b>Depreciation</b>	
At 1 January 2014 & at 31 December 2014	348
	<hr/>
<b>Net book value</b>	
At 31 December 2014	250
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At 31 December 2013	25,250
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## ?What If! Joint Ventures Limited

### Notes to the Abbreviated Accounts (Continued)

For the year ended 31 December 2014

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3	Share capital	2014 £	2013 £
	<b>Allotted, called up and fully paid</b>		
	500 Ordinary 'A' Shares of £1 each	500	500
	500 Ordinary 'B' Shares of £1 each	500	500
	2,975,000 Funding Shares of £1 each	2,975,000	2,975,000
		<u>2,976,000</u>	<u>2,976,000</u>
		<u><u>2,976,000</u></u>	<u><u>2,976,000</u></u>