

Company Registration No 05244123 (England and Wales)

ENDEAVOUR VENTURES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

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ENDEAVOUR VENTURES LIMITED

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ENDEAVOUR VENTURES LIMITED

INDEPENDENT AUDITORS' REPORT TO ENDEAVOUR VENTURES LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Endeavour Ventures Limited for the year ended 31 December 2007 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 auditor's 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 directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 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 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Carter Backer Winter

18 March 2008

Chartered Accountants

Registered Auditor

Enterprise House
21 Buckle Street
London
E1 8NN

ENDEAVOUR VENTURES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		4,279		5,978
Investments	2		260,166		85,983
			<u>264,445</u>		<u>91,961</u>
Current assets					
Debtors		49,010		40,938	
Cash at bank and in hand		59,325		51,793	
		<u>108,335</u>		<u>92,731</u>	
Creditors amounts falling due within one year		<u>(160,115)</u>		<u>(21,666)</u>	
Net current (liabilities)/assets			<u>(51,780)</u>		<u>71,065</u>
Total assets less current liabilities			<u>212,665</u>		<u>163,026</u>
Capital and reserves					
Called up share capital	3		49,999		49,999
Share premium account			176,305		176,305
Profit and loss account			(13,639)		(63,278)
Shareholders' funds			<u>212,665</u>		<u>163,026</u>

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

Approved by the Board and authorised for issue on

18.3.08

PJ Kirby
Director

ENDEAVOUR VENTURES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

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 services

1.4 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	33% Reducing balance
Fixtures, fittings and equipment	25% Reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Investments

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

1.7 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

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

ENDEAVOUR VENTURES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2007	12,695	85,983	98,678
Additions	810	184,139	184,949
Disposals	(797)	(3,998)	(4,795)
At 31 December 2007	12,708	266,124	278,832
Depreciation			
At 1 January 2007	6,717	-	6,717
On disposals	(416)	-	(416)
Charge for the year	2,128	5,958	8,086
At 31 December 2007	8,429	5,958	14,387
Net book value			
At 31 December 2007	4,279	260,166	264,445
At 31 December 2006	5,978	85,983	91,961

3 Share capital

	2007	2006
	£	£
Authorised		
50,000 Ordinary shares of £1 each	50,000	50,000
Allotted, called up and fully paid		
49,999 Ordinary shares of £1 each	49,999	49,999

4 Transactions with directors

During the year a former Director, Sally Lesson, sold her shareholding of 7,500 shares to the following Directors, 1,714 shares to WR Cunningham, 1,286 shares to Dr RL Hargreaves, 4,286 shares to P Hacker and the remaining 214 shares to other shareholders