

**ENDEAVOUR VENTURES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2012**



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## ENDEAVOUR VENTURES LIMITED

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### INDEPENDENT AUDITORS' REPORT TO ENDEAVOUR 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 5, together with the financial statements of Endeavour Ventures Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 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 are properly prepared.

#### OPINION ON FINANCIAL STATEMENTS

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 on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Kathleen Parker (Senior statutory auditor)

for and on behalf of  
**Wellers**

Statutory Auditors

1 Vincent Square  
London  
SW1P 2PN

16 April 2013

**ENDEAVOUR VENTURES LIMITED**  
**REGISTERED NUMBER: 05244123**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2012**

	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Tangible assets	2		4,001		3,782
Investments	3		270,130		210,314
			<u>274,131</u>		<u>214,096</u>
<b>CURRENT ASSETS</b>					
Debtors		72,040		47,307	
Cash at bank		19,190		82,958	
		<u>91,230</u>		<u>130,265</u>	
<b>CREDITORS</b> amounts falling due within one year		<u>(149,029)</u>		<u>(159,711)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(57,799)</u>		<u>(29,446)</u>
<b>NET ASSETS</b>			<u>216,332</u>		<u>184,650</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		49,999		49,999
Share premium account			176,305		176,305
Profit and loss account			<u>(9,972)</u>		<u>(41,654)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>216,332</u>		<u>184,650</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by

  
**P J Kirby**  
 Director

Date 16 April 2013

The notes on pages 3 to 5 form part of these financial statements

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## ENDEAVOUR VENTURES LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings	- 33% reducing balance
Office equipment	- 33% reducing balance

##### 1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment

#### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 January 2012	19,128
Additions	1,940
Disposals	(949)
At 31 December 2012	20,119
<b>Depreciation</b>	
At 1 January 2012	15,346
Charge for the year	1,673
On disposals	(901)
At 31 December 2012	16,118
<b>Net book value</b>	
At 31 December 2012	4,001
At 31 December 2011	3,782

# ENDEAVOUR VENTURES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

### 3. FIXED ASSET INVESTMENTS

	£
<b>Cost or valuation</b>	
At 1 January 2012	296,687
Additions	61,505
Disposals	(1,689)
	<u>356,503</u>
At 31 December 2012	<u>356,503</u>
<b>Impairment</b>	
At 1 January 2012 and 31 December 2012	<u>86,373</u>
<b>Net book value</b>	
At 31 December 2012	<u>270,130</u>
At 31 December 2011	<u>210,314</u>

### **Subsidiary undertakings**

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 31 December 2012 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Endeavour Nominees Limited	<u>1</u>	<u>-</u>

### 4. SHARE CAPITAL

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
49,999 Ordinary shares of £1 each	<u>49,999</u>	<u>49,999</u>

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## **ENDEAVOUR VENTURES LIMITED**

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### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012**

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#### **5. RELATED PARTY TRANSACTIONS**

During the year under review, the company owed £469 (2011 £5) to P Kirby, a director in respect of his loan account. No interest is accruing on the outstanding amount and is repayable on demand.

During the year under review, the company owed £2,433 (2011 £5,105) to R Hargreaves, a director in respect of his loan account. No interest is accruing on the outstanding amount and is repayable on demand.

During the year under review, the company owed £17,336 (2011 £17,336) to P Hacker, a shareholder of the company. No interest is accruing on the outstanding amount and is repayable on demand.

During the year under review, a balance of £2,341 (2011 £Nil) was owed from W Cunningham, a director in respect of his loan account.

During the year under review, a balance of £204 (2011 £179) was owed from its wholly owned UK subsidiary, Endeavour Nominees Limited.

#### **6. CONTROLLING PARTY**

During both this and the preceding accounting year the company was under the control of the directors.