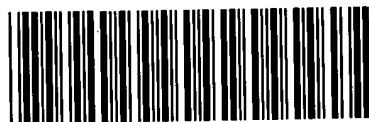


Company Registration No. 05305016 (England and Wales)

DONHEAD VENTURES LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2016**

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DONHEAD VENTURES LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2016**

	Notes	2016 €	€	2015 €	€
Fixed assets					
Tangible assets	2		8,761		12,398
Investments	2		9,259		9,259
			<u>18,020</u>		<u>21,657</u>
Current assets					
Stocks		2,050		3,750	
Debtors		3,000		2,512	
Cash at bank and in hand		5,083		1,878	
		<u>10,133</u>		<u>8,140</u>	
Creditors: amounts falling due within one year		<u>(362,112)</u>		<u>(349,887)</u>	
Net current liabilities			<u>(351,979)</u>		<u>(341,747)</u>
Total assets less current liabilities			<u>(333,959)</u>		<u>(320,090)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>(333,960)</u>		<u>(320,091)</u>
Shareholder's funds			<u>(333,959)</u>		<u>(320,090)</u>

For the financial year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The abbreviated financial statements on pages 1 to 3 were approved and signed by the director and authorised for issue on

Paul Brewer

Mr P A Brewer
Director

09/06/2017.

DONHEAD VENTURES LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going Concern

The financial statements have been prepared on a going concern basis as the company's shareholder has confirmed his support for the company for the foreseeable future.

Turnover

Turnover represents the value, net of Value Added Tax, of rents and incidental income due from customers for the year, all of which is under operating leases.

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:

Fixtures, fittings and equipment	15% straight line
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Investments

Long term unlisted investments are classified as fixed assets and are stated at cost in the balance sheet. Provision is made for any impairment in the value of fixed asset investments.

Stock

Stocks and work in progress are valued at the lower of cost and net realisable value. Provision is made for obsolete and slow-moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised in the Statement of Total Recognised Gains and Losses on revaluations where at the balance sheet date there is an agreement to sell the asset.

Deferred tax is recognised in respect of the retained earnings of overseas subsidiaries and associates only to the extent that, at the balance sheet date, dividends have been accrued as receivable or a binding agreement to distribute past earnings in future has been entered into by the subsidiary or associate.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into Euros 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.

The functional and presentational currency of the company is Euros, and accordingly the financial statements are presented in Euros. At 30 September 2016 the exchange rate was £1: €1.1589 (2015: £1: €1.3533).

DONHEAD VENTURES LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2016

1 Accounting policies (Continued)

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets	Investments	Total
	€	€	€
Cost			
At 1 October 2015	132,433	9,426	141,859
Disposals	(34,000)	-	(34,000)
	<u>98,433</u>	<u>9,426</u>	<u>107,859</u>
At 30 September 2016			
Depreciation			
At 1 October 2015	120,035	167	120,202
On disposals	(34,000)	-	(34,000)
Charge for the year	3,637	-	3,637
	<u>89,672</u>	<u>167</u>	<u>89,839</u>
At 30 September 2016			
Net book value			
At 30 September 2016	8,761	9,259	18,020
	<u>12,398</u>	<u>9,259</u>	<u>21,657</u>
At 30 September 2015			

3 Share capital

	2016	2015
	€	€
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1