

Registered Number 05816491

HOMEPAGEVENTURES LIMITED

Abbreviated Accounts

31 December 2007

HOMEPAGEVENTURES LIMITED

Registered Number 05816491

Balance Sheet as at 31 December 2007

	Notes	31/12/2007	31/05/2007
		£	£
Called up share capital not paid		0	0
Fixed assets			
Tangible	2	<u>146,229</u>	<u>1,191</u>
Total fixed assets		146,229	1,191
Current assets			
Debtors		15,921	2,771
Cash at bank and in hand		11,344	6,917
Total current assets		<u>27,265</u>	<u>9,688</u>
Creditors: amounts falling due within one year		(90,948)	(95,500)
Net current assets		(63,683)	(85,812)
Total assets less current liabilities		<u>82,546</u>	<u>(84,621)</u>
 Total net Assets (liabilities)		 82,546	 (84,621)
Capital and reserves			
Called up share capital		89,000	2
Profit and loss account		<u>(6,454)</u>	<u>(84,623)</u>
Shareholders funds		<u>82,546</u>	<u>(84,621)</u>

- a. For the year ending 31 December 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 29 February 2008

And signed on their behalf by:

I K Burns, Director

A P Murphy, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 December 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Capitalised development costs based on actual costs incurred in the development of the web trading platform. Amortisation of these costs will commence when the sites become fully operational.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% Straight Line
Capitalised Development	0.00% Straight Line

2 Tangible fixed assets

Cost	£
At 31 May 2007	1,588
additions	145,473
disposals	0
revaluations	0
transfers	0
At 31 December 2007	<u>147,061</u>
Depreciation	
At 31 May 2007	397
Charge for year	435
on disposals	0
At 31 December 2007	<u>832</u>
Net Book Value	
At 31 May 2007	1,191
At 31 December 2007	<u>146,229</u>

3 Transactions with directors

The company has contracted with InXmedia Limited, a company controlled by Alan Murphy, to supply design & production services. This contract is at arms length on proper commercial terms. The amount paid for these services in the period was £18548 inclusive of VAT.

4 Related party disclosures

The company has contracted with InXmedia Limited, a company controlled by Alan Murphy, to supply design & production services. This contract is at arms length on proper commercial terms. The amount paid for these services in the period was £18548 inclusive of VAT.