

**Registered Number 05816491**

**HOMEPAGEVENTURES LIMITED**

**Abbreviated Accounts**

**31 December 2008**

**HOMEPAGEVENTURES LIMITED**
**Registered Number 05816491**
**Balance Sheet as at 31 December 2008**

	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Tangible	2	<u>316,066</u>	<u>146,229</u>
Total fixed assets		316,066	146,229
<b>Current assets</b>			
Debtors		20,050	15,921
Cash at bank and in hand		91,236	11,346
Total current assets		<u>111,286</u>	<u>27,267</u>
<b>Creditors: amounts falling due within one year</b>		(49,228)	(91,040)
Net current assets		62,058	(63,773)
Total assets less current liabilities		<u>378,124</u>	<u>82,456</u>
 Total net Assets (liabilities)		 378,124	 82,456
<b>Capital and reserves</b>			
Called up share capital		163,469	89,000
Share premium account		464,549	
Profit and loss account		<u>(249,894)</u>	<u>(6,544)</u>
Shareholders funds		<u>378,124</u>	<u>82,456</u>

- a. For the year ending 31 December 2008 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 18 February 2009

And signed on their behalf by:

I K Burns , Director

Mark Radcliffe, 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 2008

**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)

The Capitalised development cost is based on actual costs incurred in the development of the web trading platform. Amortisation of these costs will commence when the site becomes fully operational.

**Turnover**

Turnover represents amounts receivable for goods and services.

**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 Costs	0.00% Straight Line

**2 Tangible fixed assets**

Cost	£
At 31 December 2007	147,061
additions	170,991
disposals	
revaluations	
transfers	
At 31 December 2008	<u>318,052</u>
Depreciation	
At 31 December 2007	832
Charge for year	1,154
on disposals	
At 31 December 2008	<u>1,986</u>
Net Book Value	
At 31 December 2007	146,229
At 31 December 2008	<u>316,066</u>

Tangible fixed assets include capitalised development costs of £313,435 (2007: £144,077) based on actual costs incurred in the development of the web trading platform. Amortisation of these costs will commence when the site becomes fully operational.

**3 Transactions with directors**

The company has contracted with InXmedia Limited, a company controlled by Alan Murphy, to supply design and production services. This contract is at arms length on proper commercial terms. The amount paid for these services in the period was £68,125 (2007: £18,548)

**4 Related party disclosures**

The company has contracted with InXmedia Limited, a company controlled by Alan Murphy, to supply design and production services. This contract is at arms length on proper commercial terms. The amount paid for these services in the period was £68,125 (2007: £18,548)