

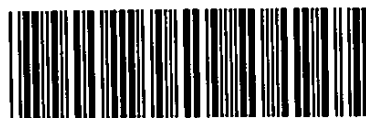
REGISTERED NUMBER: 05948773 (England and Wales)

Abbreviated Audited Accounts for the Year Ended 31 December 2012

for

Venture Pharmacies Limited

THURSDAY



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05/12/2013

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COMPANIES HOUSE

Venture Pharmacies Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2012

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Report of the Independent Auditors to
Venture Pharmacies Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages two to four, together with the full financial statements of Venture Pharmacies 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.

Basis of opinion

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 to be delivered are properly prepared.

Opinion

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 have been properly prepared in accordance with the Regulations made under that Section.



Robert Glazer BA FCA (Senior Statutory Auditor)
for and on behalf of Ripe LLP
Chartered Accountants & Statutory Auditors
9a Burroughs Gardens
London
NW4 4AU

4 December 2013

Venture Pharmacies Limited

Abbreviated Balance Sheet
31 December 2012

| | Notes | 31 12 12 £ | £ | 31 12 11 £ | £ |
|----------------------------------------------|-------|---------------|-----------|---------------|-----------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 5,107 | | - |
| CURRENT ASSETS | | | | | |
| Debtors | | 135,659 | | 1,289,804 | |
| Cash at bank and in hand | | 2,710 | | 190 | |
| | | 138,369 | | 1,289,994 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | 229,768 | | 1,440,902 | |
| NET CURRENT LIABILITIES | | | (91,399) | | (150,908) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | (86,292) | | (150,908) |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | 93,035 | | - |
| NET LIABILITIES | | | (179,327) | | (150,908) |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | (179,427) | | (151,008) |
| SHAREHOLDERS' FUNDS | | | (179,327) | | (150,908) |

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 4 December 2013 and were signed on its behalf by



Joshy Mathew - Director

The notes form part of these abbreviated accounts

Venture Pharmacies Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis. The financial statements show that the net current liabilities exceeded the net current assets. The company is therefore reliant on the support of the Creditors. No adjustment has been made to reclassify assets and liabilities on the basis that the support from the Creditors will not be withdrawn. The Directors therefore consider it appropriate to prepare the financial statements on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Equipment, Furniture & Fixture - 30% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 TANGIBLE FIXED ASSETS

| | |
|-----------------------|---------------------|
| | Total £ |
| COST | |
| Additions | 7,296 |
| At 31 December 2012 | <u>7,296</u> |
| DEPRECIATION | |
| Charge for year | 2,189 |
| At 31 December 2012 | <u>2,189</u> |
| NET BOOK VALUE | |
| At 31 December 2012 | <u><u>5,107</u></u> |

3 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid Number | Class | Nominal value £1 | 31 12 12 £ | 31 12 11 £ |
|-------------------------------------------|----------|------------------------|---------------|---------------|
| 100 | Ordinary | | <u>100</u> | <u>100</u> |

Venture Pharmacies Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

4 ULTIMATE PARENT COMPANY

At the balance sheet date the company was a subsidiary of another company, Gold Nuts Limited, a company registered in England and Wales and Gold Nuts Limited was a subsidiary of Budhdeo Holdings Limited, a company registered in Guernsey