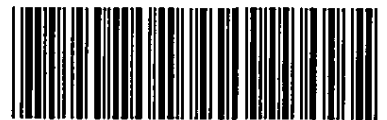


**Abbreviated Unaudited Accounts
for the Year Ended 31 May 2011
for
SIBIU VENTURES LTD**

TUESDAY



AVERIY09

A35

25/10/2011

132

COMPANIES HOUSE

SIBIU VENTURES LTD

**Contents of the Abbreviated Accounts
for the Year Ended 31 May 2011**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

SIBIU VENTURES LTD

**Company Information
for the Year Ended 31 May 2011**

DIRECTORS: Mr D E Walker
Mrs S I Walker

SECRETARY: Mr D E Walker

REGISTERED OFFICE: 5 Park Court
Pyrford Road
West Byfleet
Surrey
KT14 6SD

REGISTERED NUMBER: 6233939 (England and Wales)

ACCOUNTANTS: Gibson Hewitt Outsourcing Limited
5 Park Court
Pyrford Road
West Byfleet
Surrey
KT14 6SD

SIBIU VENTURES LTD

Abbreviated Balance Sheet 31 May 2011

	Notes	31.5.11 £	£	31.5.10 £	£
FIXED ASSETS					
Tangible assets	2		-		413
Investments	3		162		162
			<u>162</u>		<u>575</u>
CURRENT ASSETS					
Debtors	4	3		4,870	
Cash at bank		<u>2,562</u>		<u>-</u>	
		2,565		4,870	
CREDITORS					
Amounts falling due within one year		<u>18,873</u>		<u>15,866</u>	
NET CURRENT LIABILITIES			<u>(16,308)</u>		<u>(10,996)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>(16,146)</u></u>		<u><u>(10,421)</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>(16,148)</u>		<u>(10,423)</u>
SHAREHOLDERS' FUNDS			<u><u>(16,146)</u></u>		<u><u>(10,421)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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 its behalf by

31/10/11

and were signed on


Mr D E Walker - Director

The notes form part of these abbreviated accounts

SIBIU VENTURES LTD

Notes to the Abbreviated Accounts for the Year Ended 31 May 2011

1 ACCOUNTING POLICIES

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)

The directors are of the opinion that the going concern basis of preparation remains appropriate, despite the balance sheet deficiency. Current liabilities include amounts of £17,473 owed to the directors. The directors have confirmed that they continue to support the company and have no intention of withdrawing these funds in the foreseeable future.

Turnover

Turnover reflects the value of services provided to customers during the year (net of VAT). Revenue is recognised by reference to the time expended.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2010	
and 31 May 2011	1,652
DEPRECIATION	
At 1 June 2010	1,239
Charge for year	413
At 31 May 2011	1,652
NET BOOK VALUE	
At 31 May 2011	-
At 31 May 2010	413

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 June 2010	
and 31 May 2011	162
NET BOOK VALUE	
At 31 May 2011	162
At 31 May 2010	162

SIBIU VENTURES LTD

Notes to the Abbreviated Accounts - continued for the Year Ended 31 May 2011

3 FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following

SC Scanmoor Limited Filiala Sibiu SRL

Country of incorporation Romania

Nature of business Construction

Class of shares	% holding
Ordinary	51.00

Although 51% of the ordinary shareholding of SC Scanmoor Limited Filiala Sibiu SRL is held by Sibiu Ventures Limited it is not considered to be a subsidiary of that company. A clause in the articles of association requires any decision taken by the members of SC Scanmoor Limited Filiala Sibiu SRL to be approved by 100% of the vote, thereby withdrawing control from Sibiu Ventures Limited.

4 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.11 £	31.5.10 £
Trade debtors	25,915	28,415
Provision for bad debt	(25,915)	(28,415)
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value £1	31.5.11 £	31.5.10 £
2	Ordinary		2	2
			<u> </u>	<u> </u>
			<u> </u>	<u> </u>