

REGISTERED NUMBER: 06233939 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended 31 May 2012

for

SIBIU VENTURES LTD

WEDNESDAY



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05/09/2012

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COMPANIES HOUSE

SIBIU VENTURES LTD (REGISTERED NUMBER: 06233939)

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for the Year Ended 31 May 2012**

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SIBIU VENTURES LTD

**Company Information
for the Year Ended 31 May 2012**

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:

06233939 (England and Wales)

ACCOUNTANTS:

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

SIBIU VENTURES LTD (REGISTERED NUMBER: 06233939)

**Abbreviated Balance Sheet
31 May 2012**

	Notes	31.5 12 £	£	31 5 11 £	£
FIXED ASSETS					
Tangible assets	2		-		-
Investments	3		162		162
			<u>162</u>		<u>162</u>
CURRENT ASSETS					
Debtors	4	14,644		3	
Cash at bank		18,642		2,562	
		<u>33,286</u>		<u>2,565</u>	
CREDITORS					
Amounts falling due within one year		<u>22,401</u>		<u>18,873</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>10,885</u>		<u>(16,308)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,047</u>		<u>(16,146)</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>11,045</u>		<u>(16,148)</u>
SHAREHOLDERS' FUNDS			<u>11,047</u>		<u>(16,146)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

21/8/12

and were signed on


Mr D E Walker - Director

The notes form part of these abbreviated accounts

SIBIU VENTURES LTD (REGISTERED NUMBER: 06233939)

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2012**

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)

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011 and 31 May 2012	<u>1,652</u>
DEPRECIATION	
At 1 June 2011 and 31 May 2012	<u>1,652</u>
NET BOOK VALUE	
At 31 May 2012	<u>-</u>
At 31 May 2011	<u>-</u>

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 June 2011 and 31 May 2012	<u>162</u>
NET BOOK VALUE	
At 31 May 2012	<u>162</u>
At 31 May 2011	<u>162</u>

SIBIU VENTURES LTD (REGISTERED NUMBER: 06233939)

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

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 12	31 5 11
	£	£
Trade debtors	18,780	25,915
Provision for bad debt	(18,780)	(25,915)
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number.	Class.	Nominal value	31 5 12	31 5 11
		£1	£	£
2	Ordinary		2	2
			<u> </u>	<u> </u>