

VERVE PARTNERS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements.



VERVE PARTNERS LIMITED
REGISTERED NUMBER: 06663787

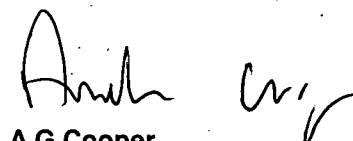
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		94,695		41,023
CURRENT ASSETS					
Debtors	3	1,483,183		990,875	
Cash at bank and in hand		207,503		113,957	
		<u>1,690,686</u>		<u>1,104,832</u>	
CREDITORS: amounts falling due within one year		<u>(1,599,426)</u>		<u>(959,011)</u>	
NET CURRENT ASSETS			91,260		145,821
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>185,955</u>		<u>186,844</u>
CREDITORS: amounts falling due after more than one year			<u>(1,328,290)</u>		<u>(1,330,232)</u>
NET LIABILITIES			<u>(1,142,335)</u>		<u>(1,143,388)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>(1,143,335)</u>		<u>(1,144,388)</u>
SHAREHOLDERS' DEFICIT			<u>(1,142,335)</u>		<u>(1,143,388)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



A G Cooper
Director

Date: 25/9/2014

The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 GOING CONCERN

At the balance sheet date there was a net deficiency of shareholders' funds totalling £1,142,335. The directors of the parent company Verve Partners Holdings Limited, confirmed their continuing financial support and consider the company to retain sufficient working capital to continue trading for the foreseeable future. As such, the directors consider it appropriate to prepare the financial statements on a going concern basis.

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short-term leasehold property	-	33% per annum
Fixtures and fittings	-	33% per annum and 20% per annum

1.5 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

VERVE PARTNERS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 January 2013	103,082
Additions	81,751
	<u>184,833</u>
At 31 December 2013	<u>184,833</u>
DEPRECIATION	
At 1 January 2013	62,059
Charge for the year	28,079
	<u>90,138</u>
At 31 December 2013	<u>90,138</u>
NET BOOK VALUE	
At 31 December 2013	<u>94,695</u>
At 31 December 2012	<u>41,023</u>

3. DEBTORS

Debtors include £18,423 (2012: £10,376) falling due after more than one year.

4. SHARE CAPITAL

	2013 £	2012 £
ALLOTTED, CALLED UP AND FULLY PAID		
100,000 Ordinary shares of £0.01 each	<u>1,000</u>	<u>1,000</u>

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent company is Verve Partners Holdings Limited, a company incorporated in the United Kingdom. The ultimate controlling party is Mr A G Cooper.