

NET VENTURES BUSINESS INTELLIGENCE LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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27/09/2013

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COMPANIES HOUSE

NET VENTURES BUSINESS INTELLIGENCE LTD

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NET VENTURES BUSINESS INTELLIGENCE LTD

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

| | Notes | 2012 £ | 2011 £ |
|---|-------|-----------|-----------|
| Fixed Assets | | | |
| Tangible Assets | 2 | 8,0945 | 15,714 |
| Current Assets | | | |
| Debtors | | 78,443 | 76,558 |
| Cash at bank and in hand | | 10,618 | 4,869 |
| | | 89,061 | 81,427 |
| Creditors: amounts falling due within one year | | (213,610) | (237,560) |
| Net current liabilities | | (124,549) | (156,133) |
| Total assets less current liabilities | | (116,455) | (140,419) |
| Capital and reserves | | | |
| Called up share capital | 3 | 1 | 1 |
| Profit and loss account | | (116,456) | (140,420) |
| Shareholders' funds | | (116,455) | (140,419) |

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 447 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 26th September 2013

R Brozyna
Director



Company Registration No 06818851

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

2.1 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred
Development expenditure is written off in the same way unless the director is satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit

1.5 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 less estimated residual value of each asset over its expected useful life, as follows

| | |
|---------------------------------|-------------------------|
| Fixture, fittings and equipment | 25% straight line basis |
|---------------------------------|-------------------------|

1.6 Leasing

Rental payable under operating leases are charged against income on a straight line basis over the lease term

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

NET VENTURES BUSINESS INTELLIGENCE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

2 Fixed assets

| | Fixtures, fittings and equipment £ |
|-----------------------|---|
| Cost | |
| At 1 January 2012 | 34,4664 |
| Additions | <u>1,329</u> |
| At 31 December 2012 | <u>35,795</u> |
| Depreciation | |
| At 1 January 2012 | 18,752 |
| Charge for the year | <u>8,949</u> |
| At 31 December 2012 | <u>27,701</u> |
| Net book value | |
| At 31 December 2012 | <u>8,094</u> |
| At 31 December 2011 | 15,714 |

3 Share capital

| | 2012 £ | 2011 £ |
|---|-------------------|-------------------|
| Allotted, called up and fully paid | | |
| 1 ordinary shares of £1 each | <u>1</u> | <u>1</u> |