

Abbreviated Unaudited Accounts for the Year Ended 31 July 2015

for

Vennesim Limited

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for the Year Ended 31 July 2015**

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Venuesim Limited

**Company Information
for the Year Ended 31 July 2015**

DIRECTORS:

M Gongora
T D W Jenner
Dr D A Palmer

REGISTERED OFFICE:

The Innovation Centre
Oxford Street
Leicester
Leicestershire
LE1 5XY

REGISTERED NUMBER:

06893118 (England and Wales)

ACCOUNTANTS:

Brockhurst Davies Limited
11 The Office Village
North Road
Loughborough
Leicestershire
LE11 1QJ

Abbreviated Balance Sheet
31 July 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		1		1
Tangible assets	3		<u>592</u>		<u>-</u>
			593		1
CURRENT ASSETS					
Cash at bank		28,278		24,452	
CREDITORS					
Amounts falling due within one year		<u>25,654</u>		<u>15,515</u>	
NET CURRENT ASSETS			<u>2,624</u>		<u>8,937</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,217		8,938
CREDITORS					
Amounts falling due after more than one year			(81,000)		(81,000)
PROVISIONS FOR LIABILITIES			<u>(118)</u>		<u>-</u>
NET LIABILITIES			<u>(77,901)</u>		<u>(72,062)</u>
CAPITAL AND RESERVES					
Called up share capital	4		900		900
Share premium			249,700		249,700
Profit and loss account			<u>(328,501)</u>		<u>(322,662)</u>
SHAREHOLDERS' FUNDS			<u>(77,901)</u>		<u>(72,062)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 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 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.
- (b)

Venuesim Limited (Registered number: 06893118)

Abbreviated Balance Sheet - continued
31 July 2015

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 15 April 2016 and were signed on its behalf by:

M Gongora - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2015**

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).

Turnover

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

Intangible fixed assets

The intellectual property is being amortised over its estimated useful life of 20 years.

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

Deferred tax

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

Grant income

Grant income received relating to expenditure incurred has been set off against the corresponding expenditure within the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2014 and 31 July 2015	<u>1</u>
NET BOOK VALUE	
At 31 July 2015	<u><u>1</u></u>
At 31 July 2014	<u><u>1</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2014	1,842
Additions	744
At 31 July 2015	<u>2,586</u>
DEPRECIATION	
At 1 August 2014	1,842
Charge for year	152
At 31 July 2015	<u>1,994</u>
NET BOOK VALUE	
At 31 July 2015	<u>592</u>
At 31 July 2014	<u>-</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
		2015 £	2014 £
300	Ordinary A shares	300	300
600	Ordinary B shares	600	600
		<u>900</u>	<u>900</u>

5. GOING CONCERN

The Lachesis Seed Fund Limited Partnership and the De Monfort University Leicester have agreed to support the company for the foreseeable future, and as a result the accounts have been prepared on a going concern basis. Further consideration is currently being given to converting the existing loans from The Lachesis Seed Fund Partnership into share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.