

**Company Registration No. SC164260**

**SD VENTURES LIMITED**

**Abbreviated Accounts**

**for the year ended 31 August 2013**

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# **SD VENTURES LIMITED**

## **Abbreviated accounts 2013**

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## **SD VENTURES LIMITED**

### **Chartered Accountant's report to the Director on the preparation of the unaudited abbreviated accounts of SD Ventures Limited for the year ended 31 August 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of SD Ventures Limited for the year ended 31 August 2013 which comprise the abbreviated balance sheet, and the related notes 1 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/membershandbook](http://www.icaew.com/membershandbook).

This report is made solely to the Director of SD Ventures Limited, in accordance with the terms of our engagement letter dated 16 May 2013. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of SD Ventures Limited and state those matters that we have agreed to state to you in this report in accordance with AAF 02/10 as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SD Ventures Limited and its Director for our work or for this report.

It is your duty to ensure that SD Ventures Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of SD Ventures Limited. You consider that SD Ventures Limited is exempt from the statutory audit requirement for the year and that the company is entitled to deliver abbreviated accounts.

We have not been instructed to carry out an audit or a review of the full financial statements from which these abbreviated accounts have been prepared. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the full statutory financial statements or on the abbreviated accounts.

  
Deloitte LLP

Chartered Accountants

Aberdeen, United Kingdom

30 May 2014

# SD VENTURES LIMITED

## Abbreviated balance sheet 31 August 2013

	Note	2013 £	2012 £
<b>Fixed assets</b>			
Investments	2	131,507	131,507
<b>Current assets</b>			
Stocks		1,150,724	1,150,724
Debtors		878,965	658,454
		<u>2,029,689</u>	<u>1,809,178</u>
<b>Creditors: amounts falling due within one year</b>		<u>(541,290)</u>	<u>(325,580)</u>
<b>Net current assets</b>		<u>1,488,399</u>	<u>1,483,598</u>
<b>Net assets</b>		<u>1,619,906</u>	<u>1,615,105</u>
<b>Capital and reserves</b>			
Called up share capital	3	42,252	42,252
Share premium account		797,750	797,750
Profit and loss account		779,904	775,103
<b>Total shareholders' funds</b>		<u>1,619,906</u>	<u>1,615,105</u>

For the year ended 31 August 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 477;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The financial statements of SD Ventures Limited, registered number SC164260, were approved by the director on 30/5 2014 and I confirm that I have made available all relevant records and information for their preparation.



S B Dodds

Director

# **SD VENTURES LIMITED**

## **Notes to the financial statements Year ended 31 August 2013**

### **1. Accounting policies**

The principal accounting policies are summarised below. They have been applied consistently throughout the current and the preceding year.

#### **Basis of accounting**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) under the historical cost convention.

#### **Going concern**

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue as a going concern for the foreseeable future. Accordingly, the going concern basis is adopted in the preparation of the financial statements.

#### **Stocks**

Property held for resale is stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less all further costs to completion and all relevant marketing, selling and distribution costs.

#### **Investments**

Investments held as fixed assets are stated at cost less provision for any impairment in value.

#### **Taxation**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### **Leases**

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term, except where the period to the review date on which the rent is first expected to be adjusted to the prevailing market rate is shorter to the full lease term, in which case the shorter period is used.

#### **Turnover**

Turnover represents amounts receivable for services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

## SD VENTURES LIMITED

### Notes to the financial statements Year ended 31 August 2013

#### 2. Investments

	£
At 1 September 2012 and 31 August 2013	<u>131,507</u>

#### 3. Called up share capital

	2013 £	2012 £
Authorised:		
50,000 Ordinary shares of £1.00 each	<u>50,000</u>	<u>50,000</u>
Called up, allotted and fully paid		
42,252 Ordinary shares of £1.00 each	<u>42,252</u>	<u>42,252</u>

#### 4. Related party transactions

During the year management services of £70,000 (2012: £200,000) were provided to Hazell Engineering Limited, a company in which S B Dodds is a director and controlling shareholder. In addition an advance of £200,000 was made during the year to Hazell Engineering Limited. As at 31 August 2013, £433,345 (2012: £205,674) was due from Hazell Engineering Limited. No interest is charged on the related party balance, and it is repayable on demand.

During the year there were no repayments made on the director's current account (2012: £61,748) by the director, Mr S B Dodds. No interest is charged on the director's current account.

#### 5. Creditors

Included in creditors is an amount of £531,090 (2012: £289,566) which has been secured over property held by the company.