

VENTURE ENTERTAINMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

THURSDAY



S3L12UQX

SCT

20/11/2014

#462

COMPANIES HOUSE

Company Number : 265189 (Scotland)

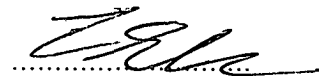
ABBREVIATED BALANCE SHEET : Company Number SC 265189

	<u>Notes</u>	<u>2014</u>	<u>2013</u>
		£	£
Fixed Assets			
Tangible assets	2	3,140	312
Current Assets			
Stocks	216,894	78,946	
Debtors	86,957	228,662	
Cash at bank	78,253	34,033	
	382,104	341,641	
Creditors: amounts falling due within one year	(225,259)	(271,059)	
Net current assets		156,845	70,582
Total assets less current liabilities		159,985	70,894
Provisions for liabilities			
Deferred taxation		(587)	(13)
Net assets		159,398	70,881
Capital and Reserves			
Called up share capital	3	2	2
Profit and Loss Account		159,396	70,879
Shareholders' funds		159,398	70,881

ABBREVIATED BALANCE SHEET (Contd)

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s.477(1) of the Companies Act 2006. Members have not required the company under section 476 of the Companies Act 2006 to obtain an audit for the year ended 31 March 2014. The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with s.386 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its profit for the year then ended in accordance with the requirements of s.394 and s.395, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, 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 by the board on 29th September 2014 and signed on its behalf.



L E Burton
Director

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2009**

1. Accounting Policies

1.1 Basis of preparation of financial statements

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

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 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:

Office Equipment	25% per annum reducing balance basis
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1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.5 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

NOTES TO THE ABBREVIATED ACCOUNTS (Contd)

2. Fixed Assets		Tangible fixed assets	
		£	
Cost	As at 1 April 2013	2,338	
	Additions	3,874	
	(Disposals)	-	
	As at 31 March 2014	6,212	
Depreciation	As at 1 April 2013	2,026	
	(On disposals)	-	
	Charge for period	1,046	
	As at 31 March 2014	3,072	
Net Book Value			
	As at 31 March 2014	3,140	
	As at 31 March 2013	312	
3. Share Capital		<u>2014</u>	<u>2013</u>
	<u>Allotted, called up and fully paid</u>		
	Ordinary shares of £1 each	<u>2</u>	<u>2</u>
4. Loans to Directors			
Included within debtors are the following:			
	As at 01.04.13	Amounts Advanced	Amounts Repaid
			31.03.14
L Burton	41,213	34,408	(44,510)
			31,111

Interest is charged on the above loan. The loan is unsecured and repayable on demand.