

Company Registration No 3023201 (England and Wales)

VENUSNOTE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006



VENUSNOTE LIMITED

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VENUSNOTE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2006

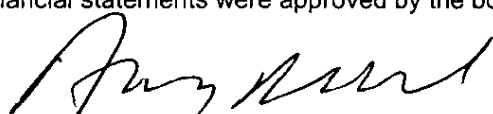
	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		1		33,113
Current assets					
Debtors		318,820		934,005	
Cash at bank and in hand		516,993		117,439	
		<u>835,813</u>		<u>1,051,444</u>	
Creditors amounts falling due within one year		<u>(811,309)</u>		<u>(1,105,722)</u>	
Net current assets/(liabilities)			24,504		(54,278)
Total assets less current liabilities			<u>24,505</u>		<u>(21,165)</u>
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			24,502		(21,168)
Shareholders' funds			<u>24,505</u>		<u>(21,165)</u>

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the board on 3 May 2007



A Fletcher
Director

VENUSNOTE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents fees and royalties receivable during the year net of VAT

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

Fixtures, fittings & equipment 15% Reducing balance

1.4 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

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2006 & at 31 December 2006	97,733
Depreciation	
At 1 January 2006	64,620
Charge for the year	33,112
At 31 December 2006	97,732
Net book value	
At 31 December 2006	1
At 31 December 2005	33,113

3 Share capital

	2006 £	2005 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
3 Ordinary shares of £1 each	3	3