

Company Registration No. 03023201 (England and Wales)

**VENUSNOTE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**



# VENUSNOTE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		1		1
<b>Current assets</b>					
Debtors		770,083		531,610	
Cash at bank and in hand		1,174,509		1,280,188	
		<u>1,944,592</u>		<u>1,811,798</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,271,873)</u>		<u>(1,124,871)</u>	
<b>Net current assets</b>		672,719		686,927	
<b>Total assets less current liabilities</b>		<u>672,720</u>		<u>686,928</u>	
<b>Capital and reserves</b>					
Called up share capital	3		3		3
Profit and loss account		672,717		686,925	
<b>Shareholders' funds</b>		<u>672,720</u>		<u>686,928</u>	

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

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 3 June 2014

D Gahan  
Director

M Gore  
Director

Company Registration No. 03023201

# VENUSNOTE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

### 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 April 2008).

#### 1.2 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 fees and royalties receivable during the year net of VAT.

#### 1.4 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
--------------------------------	----------------------

#### 1.5 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 £
<b>Cost</b>	
At 1 January 2013 & at 31 December 2013	96,933
<b>Depreciation</b>	
At 1 January 2013 & at 31 December 2013	96,932
<b>Net book value</b>	
At 31 December 2013	1
At 31 December 2012	1

### 3 Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
3 Ordinary shares of £1 each	3	3