

Company Registration No. 3023201 (England and Wales)

**VENUSNOTE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2003**



**VENUSNOTE LIMITED**

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# VENUSNOTE LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2003

	Notes	2003 £	£	2003 £	£
<b>Fixed assets</b>					
Tangible assets	2		43,191		50,813
<b>Current assets</b>					
Debtors		75,915		53,786	
Cash at bank and in hand		39,660		80,867	
		<u>115,575</u>		<u>134,653</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(313,309)</u>		<u>(295,659)</u>	
<b>Net current liabilities</b>			<u>(197,734)</u>		<u>(161,006)</u>
<b>Total assets less current liabilities</b>			<u>(154,543)</u>		<u>(110,193)</u>
<b>Capital and reserves</b>					
Called up share capital	3		3		3
Profit and loss account			<u>(154,546)</u>		<u>(110,196)</u>
<b>Shareholders' funds</b>			<u>(154,543)</u>		<u>(110,193)</u>

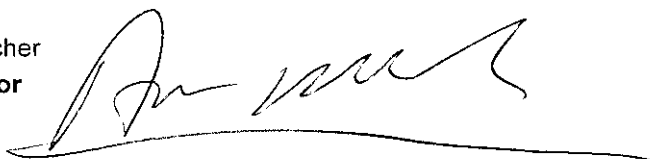
In preparing these abbreviated accounts:

- (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 period and of its profit or loss for the financial period 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 28 June 2004

A Fletcher  
Director



# VENUSNOTE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2003

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### 1 Accounting policies

#### 1.1 Accounting convention

*The financial statements are prepared under the historical cost convention.*

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 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
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#### 1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 May 2003 & at 31 December 2003	95,489
<b>Depreciation</b>	
At 1 May 2003	44,676
Charge for the period	7,622
At 31 December 2003	52,298
<b>Net book value</b>	
At 31 December 2003	43,191
At 30 April 2003	50,813

# VENUSNOTE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2003

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3	Share capital	2003 £	2003 £
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	3 Ordinary shares of £1 each	3	3
		<u>          </u>	<u>          </u>