

Registered number
3776844

Venom Limited

Abbreviated Accounts

31 August 2013

THURSDAY



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29/05/2014 #213
COMPANIES HOUSE

Venom Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Venom Limited for the year ended 31 August 2013

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

As a practising member firm of the Institute of Chartered Accountants in England and Wales, I am subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Venom Limited, as a body, in accordance with the terms of my engagement letter dated 23 July 2009. My work has been undertaken solely to prepare for your approval the accounts of Venom Limited and state those matters that I have agreed to state to the Board of Directors of Venom Limited, as a body, in this report in accordance with AAF 2/10 as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Venom Limited and its Board of Directors as a body for my work or for this report.

It is your duty to ensure that Venom Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Venom Limited. You consider that Venom Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the accounts of Venom Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the abbreviated accounts.



17.12.13

Geoffrey Hodge
Chartered Accountant
30 Market Place
Hitchin
Hertfordshire
SG5 1DY

Venom Limited**Registered number:**

3776844

**Abbreviated Balance Sheet
as at 31 August 2013**

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	19,203	52,723
Current assets			
Stocks		729,140	730,496
Debtors		612,978	552,268
Cash at bank and in hand		15,937	76,866
		<u>1,358,055</u>	<u>1,359,630</u>
Creditors: amounts falling due within one year		(484,475)	(372,551)
Net current assets		<u>873,580</u>	<u>987,079</u>
Total assets less current liabilities		<u>892,783</u>	<u>1,039,802</u>
Creditors: amounts falling due after more than one year		(61,972)	-
Provisions for liabilities		-	(1,940)
Net assets		<u>830,811</u>	<u>1,037,862</u>
Capital and reserves			
Called up share capital	4	125	125
Share premium		35,186	35,186
Profit and loss account		795,500	1,002,551
Shareholders' funds		<u>830,811</u>	<u>1,037,862</u>

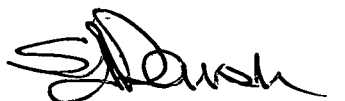
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.


Mr. C.J. Garwood
Director


Mrs. S. J. Dawson
Director


Mr. S.R. A. Dawson
Director

5.12.17.

Venom Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2013

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold fittings	20% straight line
Plant and equipment	20% straight line
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing commitments

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Venom Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2013

2 Tangible fixed assets

£

Cost

At 1 September 2012

259,387

At 31 August 2013

259,387

Depreciation

At 1 September 2012

206,664

Charge for the year

33,520

At 31 August 2013

240,184

Net book value

At 31 August 2013

19,203

At 31 August 2012

52,723

3 Loans

2013

2012

£

£

Creditors include:

Secured creditors

18,475

-

4 Share capital

**Nominal
value**

**2013
Number**

**2013
£**

**2012
£**

Allotted, called up and fully paid:

Ordinary shares

£1 each

125

125

125

5 Ultimate controlling party

The company is a 100% subsidiary of Dawson Garwood Limited.