Registered number
3776844

Venom Limited

Abbreviated Accounts

31 August 2013

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	
		1,358,055		1,359,630	
Creditors: amounts falling due within one year		(484,475)		(372,551)	
Net current assets			873,580		987,079
Total assets less current liabilities			892,783		1,039,802
Creditors: amounts falling due after more than one year			(61,972)		-
Provisions for liabilities			-		(1,940)
Net assets			830,811		1,037,862
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			830,811		1,037,862

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. 13.

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.