

Registered number: 07191036

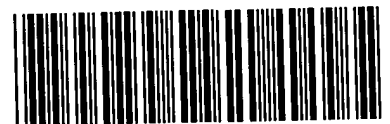
Venomtech Limited

Unaudited

Abbreviated accounts

For the year ended 31 August 2014

FRIDAY



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COMPANIES HOUSE

Venomtech Limited

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Venomtech Limited for the year ended 31 August 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Venomtech Limited for the year ended 31 August 2014 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of directors of Venomtech Limited, as a body, in accordance with the terms of our engagement letter dated 23 May 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Venomtech Limited and state those matters that we have agreed to state to the Board of directors of Venomtech Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Venomtech Limited and its Board of directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or review of the financial statements of Venomtech Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kreston Reeves LLP

Kreston Reeves LLP

Chartered Accountants

37 St Margaret's Street

Canterbury

Kent

CT1 2TU

28 May 2015

Abbreviated balance sheet
As at 31 August 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	2		12,743		10,274
Current assets					
Stocks		6,360		11,903	
Debtors		14,308		-	
Cash at bank		14,385		-	
			<u>35,053</u>	<u>11,903</u>	
Creditors: amounts falling due within one year	3	(20,476)		(68,258)	
Net current assets/(liabilities)			<u>14,577</u>		<u>(56,355)</u>
Total assets less current liabilities			<u>27,320</u>		<u>(46,081)</u>
Creditors: amounts falling due after more than one year	4		(76,867)		(9,130)
Net liabilities			<u>(49,547)</u>		<u>(55,211)</u>
Capital and reserves					
Called up share capital	5		133		112
Share premium account			268,809		116,988
Profit and loss account			(318,489)		(172,311)
Shareholders' deficit			<u>(49,547)</u>		<u>(55,211)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 28 May 2015.



Mr S A Trim
 Director

The notes on pages 3 to 4 form part of these financial statements.

**Notes to the abbreviated accounts
For the year ended 31 August 2014**

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	25% reducing balance
Fixtures & fittings	-	25% reducing balance

1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Research and development

Research and development expenditure is written off in the year in which it is incurred.

Venomtech Limited

**Notes to the abbreviated accounts
For the year ended 31 August 2014**

2. Tangible fixed assets

	£
Cost	
At 1 September 2013	23,655
Additions	6,712
	30,367
At 31 August 2014	30,367
Depreciation	
At 1 September 2013	13,381
Charge for the year	4,243
	17,624
At 31 August 2014	17,624
Net book value	
At 31 August 2014	12,743
At 31 August 2013	10,274

**3. Creditors:
Amounts falling due within one year**

The bank overdraft of £136 is secured by way of a debenture.

**4. Creditors:
Amounts falling due after more than one year**

The bank loan of £6,161 is secured by the personal guarantee of S Trim.

5. Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
13,241 (2013 - 11,120) Ordinary shares of £0.01 each	132.41	111.20
56 Non-diluting shares of £0.01 each	0.56	0.56
	133	112
	133	112

During the year, 2,121 Ordinary shares of £0.01 each were allotted with an aggregate nominal value of £21.21. The shares were fully paid up during the period.