

Abbreviated Unaudited Accounts for the year ended 31st March 2006

for

CORKIN VENTURES LIMITED



CORKIN VENTURES LIMITED

**Contents of the Abbreviated Accounts
for the year ended 31st March 2006**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

CORKIN VENTURES LIMITED

**Company Information
for the year ended 31st March 2006**

DIRECTOR.

S W Corkin

SECRETARY:

Y A Corkin

REGISTERED OFFICE:

The Commercial Centre
6 Green End
Comberton
Cambridge
Cambridgeshire
CB23 7DY

REGISTERED NUMBER:

4223438 (England and Wales)

ACCOUNTANTS:

Jefferys Houghton & Co
Chartered Accountants
The Commercial Centre
6 Green End, Comberton
Cambridge
CB23 7DY

CORKIN VENTURES LIMITED

Abbreviated Balance Sheet 31st March 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	9,981	11,189
CURRENT ASSETS			
Stocks		1,107	2,900
Debtors		5,061	1,997
Cash at bank		2,337	8,187
		<u>8,505</u>	<u>13,084</u>
CREDITORS			
Amounts falling due within one year	3	<u>22,794</u>	<u>19,764</u>
NET CURRENT LIABILITIES		<u>(14,289)</u>	<u>(6,680)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(4,308)</u>	<u>4,509</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>10,936</u>	<u>4,868</u>
NET LIABILITIES		<u>(15,244)</u>	<u>(359)</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>(15,246)</u>	<u>(361)</u>
SHAREHOLDERS' FUNDS		<u>(15,244)</u>	<u>(359)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

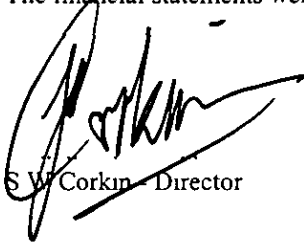
The notes form part of these abbreviated accounts

CORKIN VENTURES LIMITED

**Abbreviated Balance Sheet - continued
31st March 2006**

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 director on **24.4.07** and were signed by



S W Corkin - Director

The notes form part of these abbreviated accounts

CORKIN VENTURES LIMITED

Notes to the Abbreviated Accounts for the year ended 31st March 2006

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents the value of goods and services supplied by the company

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Training equipment	- 25% on reducing balance
Motor van	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2005	12,732
Additions	1,833
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At 31st March 2006	14,565
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DEPRECIATION	
At 1st April 2005	1,544
Charge for year	3,040
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At 31st March 2006	4,584
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NET BOOK VALUE	
At 31st March 2006	9,981
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At 31st March 2005	11,188
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CORKIN VENTURES LIMITED

Notes to the Abbreviated Accounts - continued for the year ended 31st March 2006

3 CREDITORS

The following secured debts are included within creditors

	2006 £	2005 £
Hire purchase contracts	<u>5,437</u>	<u>7,250</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2006 £	2005 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2006 £	2005 £
2	Ordinary	£1	<u>2</u>	<u>2</u>