

Company Registration No. 04253479 (England and Wales)

BORG VENTURES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008

THURSDAY



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29/10/2009
COMPANIES HOUSE

BORG VENTURES LIMITED

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BORG VENTURES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		1,099		1,104
Current assets					
Debtors		20,555		13,743	
Cash at bank and in hand		5		5	
		<u>20,560</u>		<u>13,748</u>	
Creditors: amounts falling due within one year		<u>(31,499)</u>		<u>(34,131)</u>	
Net current liabilities			(10,939)		(20,383)
Total assets less current liabilities			(9,840)		(19,279)
Provisions for liabilities			-		(22)
			<u>(9,840)</u>		<u>(19,301)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(9,940)		(19,401)
Shareholders' funds			<u>(9,840)</u>		<u>(19,301)</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 year and of its profit or loss for the financial year 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.

Approved by the Board for issue on 27 October 2009


D.P Walker
Director

BORG VENTURES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% straight line
Fixtures, fittings & equipment	25% straight line

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2007	7,101
Additions	731
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At 31 July 2008	7,832
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Depreciation	
At 1 August 2007	5,997
Charge for the year	736
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At 31 July 2008	6,733
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Net book value	
At 31 July 2008	1,099
	<hr/>
At 31 July 2007	1,104
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3 Share capital

	2008 £	2007 £
Authorised		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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BORG VENTURES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2008

4 Transactions with directors

As at the balance sheet D. Walker the company director had an interest free loan account with the company, £12,302 was owed to D.Walker from the company (2007: £16,296). There are no fixed terms for repayment of this.