

Company Registration No. 04253479 (England and Wales)

BORG VENTURES LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2016

BORG VENTURES LIMITED

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BORG VENTURES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		608		811
Current assets					
Debtors		42,746		45,380	
Cash at bank and in hand		5		2,007	
		<u>42,751</u>		<u>47,387</u>	
Creditors: amounts falling due within one year		<u>(28,391)</u>		<u>(33,376)</u>	
Net current assets			14,360		14,011
Total assets less current liabilities			14,968		14,822
Provisions for liabilities			(128)		(170)
			<u>14,840</u>		<u>14,652</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			14,740		14,552
Shareholders' funds			<u>14,840</u>		<u>14,652</u>

For the financial year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28 April 2017

D.P Walker
Director

Company Registration No. 04253479

BORG VENTURES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

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 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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:

Plant and machinery	25% straight line
Fixtures, fittings & equipment	25% straight line

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2015 & at 31 July 2016	12,419
Depreciation	
At 1 August 2015	11,608
Charge for the year	203
At 31 July 2016	11,811
Net book value	
At 31 July 2016	608
At 31 July 2015	811

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

BORG VENTURES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

4 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
D.P Walker - Directors Loan Account	-	3,218	-	-	20,294	(17,076)
		<u>3,218</u>	<u>-</u>	<u>-</u>	<u>20,294</u>	<u>(17,076)</u>

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