

Registered Number 05014625

FIFE VENTURES LIMITED

Abbreviated Accounts

31 January 2007

FIFE VENTURES LIMITED

Registered Number 05014625

Balance Sheet as at 31 January 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible	2		<u>1,201</u>		<u>1,698</u>
Total fixed assets			<u>1,201</u>		<u>1,698</u>
Current assets					
Debtors		9,805		7,407	
Cash at bank and in hand		(3,207)		15,949	
Total current assets		<u>6,598</u>		<u>23,356</u>	
Creditors: amounts falling due within one year	3	4,968		(11,546)	
Net current assets			11,566		11,810
Total assets less current liabilities			<u>12,767</u>		<u>13,508</u>
Creditors: amounts falling due after one year	4		(12,056)		
Total net Assets (liabilities)			711		13,508
Capital and reserves					
Profit and loss account			<u>711</u>		<u>13,508</u>
Shareholders funds			<u>711</u>		<u>13,508</u>

- a. For the year ending 31 January 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; 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 the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 28 November 2007

And signed on their behalf by:

Ryan Fife, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 January 2007

1 Accounting policies

Accounting Policy

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002).

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 33.00% Straight Line

2 Tangible fixed assets

	Plant and Machinery	Total
	£	£
Cost		
At 31 January 2006	2,546	2,546
additions	529	529
disposals	0	0
At 31 January 2007	<u>3,075</u>	<u>3,075</u>
Depreciation		
At 31 January 2006	848	848
Charge for year	1,026	1,026
on disposals	0	0
At 31 January 2007	<u>1,874</u>	<u>1,874</u>
Net Book Value		
At 31 January 2006	1,698	1,698
At 31 January 2007	<u>1,201</u>	<u>1,201</u>

3 Creditors: amounts falling due within one year

	2007	2006
	£	£
Trade creditors	87	177
Other creditors	(4,178)	(1,694)
Taxation and Social Security	<u>(877)</u>	<u>13,063</u>
	<u>(4,968)</u>	<u>11,546</u>

4 Creditors amounts falling due after one year

	2007	2006
	£	£
Bank loans and overdrafts	<u>12,056</u>	0
	12,056	