

Company Registration No 05947826 (England and Wales)

**ABODE VENTURES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2007**

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# **ABODE VENTURES LIMITED**

## **CONTENTS**

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	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

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# ABODE VENTURES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2007

	Notes	2007 £	£
<b>Fixed assets</b>			
Intangible assets	2		103,151
Tangible assets	2		20,350
			<u>123,501</u>
<b>Current assets</b>			
Stocks		9,292	
Debtors		1,475	
Cash at bank and in hand		1,076	
		<u>11,843</u>	
<b>Creditors amounts falling due within one year</b>	3	<u>(106,596)</u>	
<b>Net current liabilities</b>			<u>(94,753)</u>
<b>Total assets less current liabilities</b>			28,748
<b>Creditors amounts falling due after more than one year</b>	4		(21,632)
<b>Provisions for liabilities</b>			<u>(1,736)</u>
			<u>5,380</u>
<b>Capital and reserves</b>			
Called up share capital	5		4
Profit and loss account			<u>5,376</u>
<b>Shareholders' funds</b>			<u>5,380</u>

# **ABODE VENTURES LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 SEPTEMBER 2007**

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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 period and of its profit or loss for the financial period 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 11 August 2008



P C Heathcote  
Director

# ABODE VENTURES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 2007

### 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 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

#### 1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of four years

#### 1.5 Franchise fees

Franchise fees are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives

#### 1.6 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

Fixtures, fittings & equipment                      15% on reducing balance basis

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 27 September 2006	-	-	-
Additions	118,001	22,946	140,947
At 30 September 2007	118,001	22,946	140,947
<b>Depreciation</b>			
At 27 September 2006	-	-	-
Charge for the period	14,850	2,596	17,446
At 30 September 2007	14,850	2,596	17,446
<b>Net book value</b>			
At 30 September 2007	103,151	20,350	123,501

# ABODE VENTURES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2007

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### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £2,117

### 4 Creditors amounts falling due after more than one year 2007 £

Total amounts repayable by instalments which are due in more than five years 8,250

The aggregate amount of creditors for which security has been given amounted to £842

### 5 Share capital 2007 £

#### Authorised

50,000 Ordinary shares of £1 each 50,000

#### Allotted, called up and fully paid

4 Ordinary shares of £1 each 4

### 6 Transactions with directors

During the period the company acquired the trade, goodwill and assets of a business previously carried on by Mr and Mrs P Heathcote for a net consideration of £7,493

During the period the company operated loan accounts with the directors At 30 September 2007 the company owed Mr P and Mrs M Heathcote £4,453 and Mr S Bate £22,610

At 30 September 2007 the company owed £41,677 to a company under the control of Mr and Mrs Heathcote

The directors have provided personal guarantees in respect of the property leases held by the company