

Registered number

06149498

**ILION VENTURES LIMITED**

**Abbreviated Accounts**

**30 September 2015**

**EAGK LLP**

## **Chartered Accountants**

**Abbreviated Balance Sheet  
as at 30 September 2015**

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	749	924
<b>Current assets</b>			
Debtors		105,660	23,338
Cash at bank and in hand		7,756	104,379
		<u>113,416</u>	<u>127,717</u>
<b>Creditors: amounts falling due within one year</b>		<u>(15,646)</u>	<u>(17,934)</u>
<b>Net current assets</b>		97,770	109,783
<b>Net assets</b>		<u>98,519</u>	<u>110,707</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		98,419	110,607
<b>Shareholder's funds</b>		<u>98,519</u>	<u>110,707</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the board on 9 June 2016

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**Mr G Pilafitzis**

Director

# ILION VENTURES LIMITED

## Notes to the Abbreviated Accounts

for the year ended 30 September 2015

### 1 Accounting policies

#### *Basis of preparation*

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### *Turnover*

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

#### *Depreciation*

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

Plant and machinery	25% on a reducing balance method
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The company has adopted the policy of not depreciating the assets in the year of purchase, but full depreciation will be provided in the year of disposal.

#### *Deferred taxation*

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes, provided the amount is material in the context of the Financial Statement as a whole. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### *Foreign currencies*

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

### 2 Tangible fixed assets

£

#### **Cost**

At 1 October 2014	3,914
Additions	56
At 30 September 2015	3,970

#### **Depreciation**

At 1 October 2014	2,990
Charge for the year	231
At 30 September 2015	3,221

#### **Net book value**

At 30 September 2015	749
At 30 September 2014	924

### 3 Share capital

Nominal  
value

2015  
Number

2015  
£

2014  
£

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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