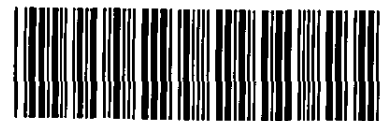


Company Registration No 06251594 (England and Wales)

ABSTRACT VENTURES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

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ABSTRACT VENTURES LIMITED

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ABSTRACT VENTURES LIMITED
INDEPENDENT AUDITORS' REPORT
TO ABSTRACT VENTURES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Abstract Ventures Limited for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Booth Ainsworth CP

Michael Booth (Senior Statutory Auditor)
for and on behalf of Booth Ainsworth LLP

25 June 2010

Chartered Accountants
Statutory Auditor

Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB

ABSTRACT VENTURES LIMITED

ABBREVIATED BALANCE SHEET

AT 31 DECEMBER 2009

	Notes	2009		2008	
		£	£	£	£
Fixed assets					
Tangible assets	2		234,516		-
Current assets					
Debtors		4,103		-	
Cash at bank and in hand		82		73	
		<u>4,185</u>		<u>73</u>	
Creditors, amounts falling due within one year		<u>(64,410)</u>		<u>-</u>	
Net current assets			<u>(60,225)</u>		<u>73</u>
Total assets less current liabilities			<u>174,291</u>		<u>73</u>
Creditors' amounts falling due after more than one year	3		(180,000)		-
Net (liabilities)/assets			<u><u>(5,709)</u></u>		<u><u>73</u></u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			(5,809)		(27)
Shareholders' (deficit)/funds			<u><u>(5,709)</u></u>		<u><u>73</u></u>

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

Approved by the Board for issue on 7 June 2010


M. L. Glavin
Director

Company Registration No 06251594

ABSTRACT VENTURES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

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 April 2008)

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 ground rents receivable and other related income, net of VAT

1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

1.5 Taxation

Corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements. A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

ABSTRACT VENTURES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009 (CONTINUED)

2	Tangible fixed assets	Investment property £
	Cost or valuation	
	At 1 January 2009	-
	Additions	234,516
	At 31 December 2009	<u>234,516</u>

At 31 December 2009 the directors believed there was no material difference between the carrying value and the market value of the investment property

3 Creditors: amounts falling due after more than one year

The aggregate amounts of creditors for which security has been given amounted to £180,000 (2008 - £Nil)

4	Share capital	2009 £	2008 £
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5 Ultimate parent company

The ultimate parent company is Abstract Securities Limited