

Registered number
06568712

SATURN VENTURES LIMITED

Abbreviated Accounts

31 December 2015

SATURN VENTURES LIMITED**Registered number:** 06568712**Abbreviated Balance Sheet
as at 31 December 2015**

	Notes	2015 €	2014 €
Fixed assets			
Investments	2	1,840,000	1,840,000
Current assets			
Debtors		1,900,000	1,900,089
Creditors: amounts falling due within one year		(3,763,337)	(3,760,203)
Net current liabilities		<u>(1,863,337)</u>	<u>(1,860,114)</u>
Net liabilities		<u>(23,337)</u>	<u>(20,114)</u>
Capital and reserves			
Called up share capital	3	1,240	1,240
Profit and loss account		(24,577)	(21,354)
Shareholders' funds		<u>(23,337)</u>	<u>(20,114)</u>

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

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

The directors acknowledge their 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.

Mr S J Rowley

Director

Approved by the board on 3 August 2016

SATURN VENTURES LIMITED

Notes to the Abbreviated Accounts

for the year ended 31 December 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 January 2015).

Going concern

The accounts have been prepared on a going concern basis even though this basis may not be appropriate as the company had no income and made a loss in the year and had a net liabilities position at the balance sheet date. However the directors believes that the company will continue its operating existence in the foreseeable future and it will be able to meet its financial obligations as the beneficial owners have pledged to provide working capital to the company and not call in the loan due to them which is interest free and repayable on demand until ithe company will be in a position to pay.

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.

Group accounts

The company is entitled to exemptions under CA2006 from the obligation to prepare group accounts on the ground that it is a small group.

Investments

Investments held as fixed assets are stated at cost less provisions for any permanent diminution in value.

2 Investments €

Cost

At 1 January 2015	1,840,000
At 31 December 2015	<u>1,840,000</u>

The company holds 20% or more of the share capital of the following Spanish company:

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	€	€
Ravensburgo Corporation S.L.	Ordinary	99.99	1,894,564	(13,393)

The aggregate amount of capital and reserves and results of the undertakings is for the year to

31 December 2015.

3 Share capital	Nominal value	2015 Number	2015 €	2014 €
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1,000	<u>1,240</u>	<u>1,240</u>

The company's authorised, allotted, and called up share capital is in Pounds Sterling. The called up share capital is stated in the balance sheet in euro following translation using the rate of exchange prevailing on the date of issue.

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