

Registered number  
06568712

SATURN VENTURES LIMITED

Unaudited Filleted Accounts

31 December 2017

**SATURN VENTURES LIMITED****Registered number:** 06568712**Balance Sheet****as at 31 December 2017**

	Notes	2017 €	2016 €
<b>Fixed assets</b>			
Investments	3	1,840,000	1,840,000
<b>Current assets</b>			
Debtors	4	1,900,000	1,900,000
<b>Creditors: amounts falling due within one year</b>	5	(3,767,728)	(3,765,317)
<b>Net current liabilities</b>		<u>(1,867,728)</u>	<u>(1,865,317)</u>
<b>Net liabilities</b>		<u>(27,728)</u>	<u>(25,317)</u>
<b>Capital and reserves</b>			
Called up share capital		1,240	1,240
Profit and loss account		(28,968)	(26,557)
<b>Shareholder's funds</b>		<u>(27,728)</u>	<u>(25,317)</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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr S J Rowley

Director

Approved by the board on 19 July 2018

# **SATURN VENTURES LIMITED**

## **Notes to the Accounts**

**for the year ended 31 December 2017**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***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 director 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 continue to provide working capital to the company.

#### ***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 in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Unlisted investments are measured at cost less any accumulated impairment losses as the fair value cannot be measured reliably.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

#### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical

cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

<b>2 Employees</b>	<b>2017</b>	<b>2016</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>1</u>	<u>1</u>

<b>3 Investments</b>	<b>Investments in subsidiary undertakings</b>
	<b>€</b>
<b>Cost</b>	
At 1 January 2017	1,840,000
At 31 December 2017	<u>1,840,000</u>

<b>4 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
Other debtors	<u>1,900,000</u>	<u>1,900,000</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
Other creditors	<u>3,767,728</u>	<u>3,765,317</u>

Other creditors include an interest free amount of €3,765,701 which is repayable on demand, to a connected company.

## **6 Other information**

SATURN VENTURES LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

5 Market Yard Mews

194-204 Bermondsey Street

London

SE1 3TQ

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.