

COMPANY REGISTRATION NUMBER 07077177

ZENTUVO LIMITED

ABBREVIATED ACCOUNTS

31 December 2015

ZENTUVO LIMITED
ABBREVIATED BALANCE SHEET
31 December 2015

	2015	2014	
Note	£	£	£
FIXED ASSETS	2		
Tangible assets		2,985	1,398
		-----	-----
CURRENT ASSETS			
Debtors	56,270		70,652
Cash at bank and in hand	28,759		141
	-----		-----
	85,029		70,793
CREDITORS: Amounts falling due within one year	607,978		503,186
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NET CURRENT LIABILITIES		(522,949)	(432,393)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		(519,964)	(430,995)
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CAPITAL AND RESERVES			
Called up equity share capital	3		1
Profit and loss account		(519,965)	(430,996)
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For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 30 June 2016 .

Mr K Ramstad Director

Company Registration Number: 07077177

ZENTUVO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The accounts have been prepared on a going concern basis, which assumes that the company will continue to trade for at least one year from the date of approval of these financial statements by the director and thereafter for the foreseeable future. The director considers it appropriate to prepare the financial statements on this basis since the company's parent undertaking, Zentuvo AS, will provide sufficient funds to enable the company to meet its day to day working capital requirements. The financial statements do not include any adjustments that would result from withdrawal of the support provided by the parent undertaking.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings-33% straight line

Computer Equipment-33% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

Tangible Assets

£

COST

At 1 January 2015	3,372
Additions	3,415

At 31 December 2015	6,787

DEPRECIATION

At 1 January 2015	1,974
Charge for year	1,828

At 31 December 2015	3,802

NET BOOK VALUE

At 31 December 2015	2,985

At 31 December 2014	1,398

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014				
		No		£	No	£	
Ordinary shares of £ 1 each				1	1	1	1

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