

Registered number  
08066102

GENERIC VENTURES LIMITED

Abbreviated Accounts

31 May 2014

**GENERIC VENTURES LIMITED****Registered number:** 08066102**Abbreviated Balance Sheet****as at 31 May 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	1,885	-
<b>Current assets</b>			
Debtors		5,990	1
Cash at bank and in hand		123,002	-
		<u>128,992</u>	<u>1</u>
<b>Creditors: amounts falling due within one year</b>		(20,668)	-
<b>Net current assets</b>		<u>108,324</u>	<u>1</u>
<b>Net assets</b>		<u>110,209</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	3	122	1
Share premium		250,699	-
Profit and loss account		(140,612)	-
<b>Shareholders' funds</b>		<u>110,209</u>	<u>1</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.

Sokratis Papafloratos

Director

Approved by the board on 9 February 2015

## Notes to the Abbreviated Accounts for the year ended 31 May 2014

### **Basis of preparation**

### Turnover

No turnover has been generated by the company during the year.

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

Plant and machinery	33.33% straight line
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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.

## £

Additions	2,089
At 31 May 2014	<u>2,089</u>

Charge for the year	204
At 31 May 2014	<u>204</u>

At 31 May 2014 1,885

3	Share capital	Nominal value	2014 Number	2014 £	2013 £
	Allotted, called up and fully paid:				
	Ordinary shares	£0.01 each	12,209	122	1
		Nominal value	Number	Amount £	
	Shares issued during the period:				
	Ordinary shares	£0.01 each	2,209	121	

On 02 September 2013 the company issued 99 Ordinary shares of £1 each at par for cash consideration.

On 15 November 2013 the company's share capital of 100 Ordinary shares of £1 each was sub-divided into 10,000 Ordinary shares of £0.01 each.

On 15 November 2013 the company issued 1,768 Ordinary shares of £0.01 each for a total consideration of £200,668.

On 13 December 2013 the company also issued 441 Ordinary shares of £0.01 each for a total consideration of £50,054.

#### 4 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Sokratis Papafloratos	-	12	(14,117)	(14,105)
	<u>-</u>	<u>12</u>	<u>(14,117)</u>	<u>(14,105)</u>

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