

VENTURELINE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

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VENTURELINE LIMITED

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VENTURELINE LIMITED
REGISTERED NUMBER: 02154708

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Investment property			1,678,870		1,656,977
Investments	2		40,177		40,177
			<u>1,719,047</u>		<u>1,697,154</u>
CURRENT ASSETS					
Debtors		1,486		3,937	
Cash at bank		162,144		175,300	
		<u>163,630</u>		<u>179,237</u>	
CREDITORS: amounts falling due within one year		(131,523)		(130,267)	
NET CURRENT ASSETS			<u>32,107</u>		<u>48,970</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,751,154</u>		<u>1,746,124</u>
CREDITORS: amounts falling due after more than one year			(3,027,689)		(3,027,689)
NET LIABILITIES			<u>(1,276,535)</u>		<u>(1,281,565)</u>
CAPITAL AND RESERVES					
Called up share capital	3		200		200
Revaluation reserve			(550,145)		(550,145)
Profit and loss account			(726,590)		(731,620)
SHAREHOLDERS' DEFICIT			<u>(1,276,535)</u>		<u>(1,281,565)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

VENTURELINE LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 APRIL 2016**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 14 November 2016.



D M Freed
Director

The notes on pages 3 to 4 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Investment Property and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The financial statements have been drawn up on going concern basis. The company is dependent upon its bankers and parent company for continued financial support, which the directors are confident will continue for a period of not less than twelve months from the date of approval of the financial statements. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of the company's assets to their recoverable amount, to provide for any further liabilities which may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

1.3 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).

1.4 Turnover

Turnover represents rent receivable in the year net of VAT.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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 director 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.

1.6 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

VENTURELINE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

2. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 May 2015 and 30 April 2016	40,177
Net book value	
At 30 April 2016	40,177
At 30 April 2015	40,177

Joint ventures

Name	Country of incorporation	Class of shares	Holding	Principal activity
Tulloch Ventureline Limited	Scotland	Ordinary	50%	Property development

Joint ventures

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Tulloch Ventureline Limited	(2,784)	(6,994)

The results are based on the unaudited statutory accounts to 30 June 2016 of Tulloch Ventureline Limited

3. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary A shares of £1 each	100	100
50 Ordinary B shares of £1 each	50	50
50 Ordinary C shares of £1 each	50	50
	200	200

4. ULTIMATE PARENT UNDERTAKING

The ultimate parent company is Freed Holdings Limited, a company registered in England and Wales.