

COMPANY REGISTRATION NUMBER 6002113

VENTRA 15 LIMITED
ABBREVIATED ACCOUNTS
30 JUNE 2012



KING & KING
Chartered Accountants & Statutory Auditor
Roxburghe House
273 - 287 Regent Street
London
W1B 2HA

VENTRA 15 LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2012

CONTENTS	PAGE
Independent auditor's report to the company	1
Abbreviated balance sheet	4
Notes to the abbreviated accounts	5

VENTRA 15 LIMITED

INDEPENDENT AUDITOR'S REPORT TO VENTRA 15 LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Ventra 15 Limited for the year ended 30 June 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

VENTRA 15 LIMITED

INDEPENDENT AUDITOR'S REPORT TO VENTRA 15 LIMITED (*continued*)

UNDER SECTION 449 OF THE COMPANIES ACT 2006

OTHER INFORMATION

On 30 May 2013 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 396 of the Companies Act 2006 for the year ended 30 June 2012, and the full text of the company audit report is reproduced below

"We have audited the financial statements of Ventra 15 Limited for the year ended 30 June 2012 . The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 to 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2012 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

VENTRA 15 LIMITED

INDEPENDENT AUDITOR'S REPORT TO VENTRA 15 LIMITED (*continued*)

UNDER SECTION 449 OF THE COMPANIES ACT 2006

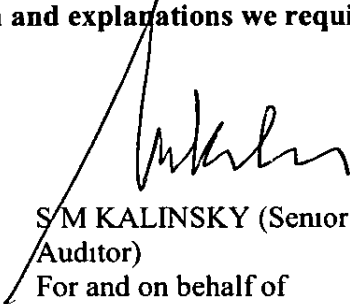
OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



S M KALINSKY (Senior Statutory Auditor)

For and on behalf of
KING & KING
Chartered Accountants
& Statutory Auditor

Roxburghe House
273 - 287 Regent Street
London
W1B 2HA

30 May 2013

VENTRA 15 LIMITED

BALANCE SHEET

30 JUNE 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>3,541,549</u>	<u>3,124,977</u>
CURRENT ASSETS			
Debtors		62,154	255,542
Cash at bank and in hand		<u>6,314</u>	<u>56,255</u>
		68,468	311,797
CREDITORS: Amounts falling due within one year		<u>247,622</u>	<u>274,246</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(179,154)</u>	<u>37,551</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,362,395</u>	<u>3,162,528</u>
CREDITORS: Amounts falling due after more than one year		<u>2,352,971</u>	<u>2,358,708</u>
		<u>1,009,424</u>	<u>803,820</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Revaluation reserve		750,093	564,590
Profit and loss account		<u>259,231</u>	<u>239,130</u>
SHAREHOLDERS' FUNDS		<u>1,009,424</u>	<u>803,820</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These accounts were approved by the directors and authorised for issue on 30 May 2013, and are signed on their behalf by

V PALASUNTHARAM
Director

Company Registration Number 6002113

The notes on pages 5 to 6 form part of these financial statements.

VENTRA 15 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets and financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

Investment properties

In accordance with Statement of Standard Accounting Practice 19, no depreciation is provided in respect of freehold properties which are classified as investment properties. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the directors consider that to depreciate them would not give a true and fair view

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 July 2011	3,124,977
Additions	231,070
Revaluation	185,502
At 30 June 2012	<u>3,541,549</u>
DEPRECIATION	<u>—</u>
NET BOOK VALUE	
At 30 June 2012	<u>3,541,549</u>
At 30 June 2011	<u>3,124,977</u>

The portfolio of investment properties are valued by the Directors

Additions in the year are in respect of acquisition of residential investment properties at cost or valuation

VENTRA 15 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2012

3. RELATED PARTY TRANSACTIONS

The company is wholly owned by Mr and Mrs V Palasuntheram, who are the directors

Included in Note 8 is an amount of £95,195 (2011 - £213,565) that is owed to the directors in respect of financing that has been provided to the company This loan is interest free

Disclosed within creditors in Note 8 are amounts owed to Ventra Investments Ltd of £276,670 (2011 - £263,962) and to Ventra 1 Management Ltd of £182,560 (2011 - £197,806) Mr & Mrs V Palasuntheram indirectly own all of the issued share capital of these companies but do not control them as Ventra Investments Ltd is in administration and Ventra 1 Management Ltd went into liquidation after the end of the year These creditor companies are controlled by the respective administrators and liquidator

4. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	100	100	100	100

5. GOING CONCERN

The financial statements have been prepared on a going concern basis The company is reliant upon the continued support of its Bankers and the directors The directors have an expectation that the company will continue in operational existence for the foreseeable future so long as it continues to receive support from its Bankers They have confirmed that they have not received any indication from the Bankers that they will not continue to support the company