Registered number 06774021

VERVE PARTNERS HOLDINGS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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A02 29/09/2012 #402
COMPANIES HOUSE

bishop fleming
chartered accountants

VERVE PARTNERS HOLDINGS LIMITED
REGISTERED NUMBER· 06774021

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Investments	2		**1,001**		1,001
CURRENT ASSETS					
Debtors		**1,169,689**		628,572	
Cash at bank		**-**		205	
		1,169,689		628,777	
CREDITORS· amounts falling due within one year		**(1,750)**		(1,500)	
NET CURRENT ASSETS			**1,167,939**		627,277
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,168,940**		628,278
CREDITORS· amounts falling due after more than one year	3		**(616,537)**		-
NET ASSETS			**552,403**		628,278
CAPITAL AND RESERVES					
Called up share capital	4		**1,326**		1,205
Share premium account			**889,467**		639,360
Profit and loss account			**(338,390)**		(12,287)
SHAREHOLDERS' FUNDS			**552,403**		628,278

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 31 December 2011 and of its loss 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

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 by

A G Cooper
Director

Date 28 September 2012

The notes on pages 2 to 3 form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts These financial statements therefore present information about the company as an individual undertaking and not about its group

1 2 GOING CONCERN

At the balance sheet date, the company had shareholders' funds amounting to £552,403 however, within the balance sheet there is a balance totalling £1,169,689 owed by a subsidiary undertaking which continues to trade at a loss The directors have confirmed their continuing support and consider the company retains sufficient working capital within the group to continue trading for the foreseeable future As such, the directors consider it appropriate to prepare the financial statements on a going concern basis

1 3 INVESTMENTS

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

2 FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
At 1 January 2011 and 31 December 2011	**1,001**
NET BOOK VALUE	
At 31 December 2011	**1,001**
At 31 December 2010	1,001

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 31 December 2011 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Verve Partners Limited	**(1,128,097)**	**(626,050)**
Verve Partners Holdings (Australia) Limited	**(95)**	**-**

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

3 CREDITORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Creditors include amounts not wholly repayable within 5 years as follows

	2011 £	2010 £
Repayable other than by instalments	**616,537**	-

4 SHARE CAPITAL

	2011 £	2010 £
ALLOTTED, CALLED UP AND FULLY PAID		
761 (2010 640) Ordinary 'A' shares of £1 each	**761**	640
565 Ordinary 'B' shares of £1 each	**565**	565
	1,326	1,205

During the year 121 £1 ordinary 'A' shares were issued at par for a total consideration of £250,228

5 DIRECTORS' BENEFITS. ADVANCES, CREDIT AND GUARANTEES

Mr A Cooper is a director and shareholder of Verve Partners Holdings Limited During the year, Mr A Cooper provided loans of £614,905 to Verve Partners Holdings Limited Interest of £9,448 (2010 - £nil) was charged At the year-end, a balance of £616,537 (2010 - £nil) remains outstanding and is classified within other creditors The loan is unsecured