

Registration number 07233921

Stalwart Ventures Limited
Unaudited abbreviated accounts
for the year ended 31 March 2012

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Stalwart Ventures Limited

Company information

Directors	NVA Dunhill JDA Laing	Appointed 21 September 2012
Company number	07233921	
Registered office	23A Moreton Terrace London SW1V 2NS	

Stalwart Ventures Limited

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Stalwart Ventures Limited

**Abbreviated balance sheet
as at 31 March 2012**

		31/03/12		31/03/11	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		1		1
Investments	2		1		1
			<u>2</u>		<u>2</u>
Current assets					
Debtors					
falling due after more than one year		37,000		22,000	
falling due within one year		75		3	
Cash at bank and in hand		31,132		2,408	
		<u>68,207</u>		<u>24,411</u>	
Creditors: amounts falling due within one year		<u>(3,350)</u>		<u>(50)</u>	
Net current assets			<u>64,857</u>		<u>24,361</u>
Total assets less current liabilities			<u>64,859</u>		<u>24,363</u>
Creditors: amounts falling due after more than one year			<u>-</u>		<u>(16,000)</u>
Net assets			<u>64,859</u>		<u>8,363</u>
Capital and reserves					
Called up share capital	3		70,000		10,000
Profit and loss account			(5,141)		(1,637)
Shareholder's funds			<u>64,859</u>		<u>8,363</u>

The directors' statements required by Sections 475(2) and (3) of the Companies Act 2006 are shown on the following page which forms part of this abbreviated balance sheet

The notes on pages 3 to 5 form an integral part of these abbreviated accounts.

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Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption from audit conferred by Section 447 of the Companies Act 2006 (the "Act"),
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 of the Act requesting that an audit be conducted for the year ended 31 March 2012, and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 of the Act, and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 of the Act and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved and authorised for issue by the Board on 23 December 2012 and signed on its behalf by

N. Dunhill

**NVA Dunhill
Director**

Registration number 07233921

The notes on pages 3 to 5 form an integral part of these abbreviated accounts.

Stalwart Ventures Limited

Notes to the abbreviated accounts for the year ended 31 March 2012

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been applied consistently

1.1. Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Going concern

The company is reliant on funding from its shareholders and the careful management of the directors to enable it to support its subsidiary and to continue as a going concern. The controlling member has confirmed that he will support the company for at least one year after these financial statements have been signed, and therefore the financial statements have been prepared on the going concern basis

1.3. Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception: deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.5. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group

1.6. Intangible assets

Intangible assets which have been purchased are capitalised at cost. Intangible assets, excluding deferred development costs, created by the company are not capitalised and expenditure is charged against profit or loss in the period in which it is incurred

Intangible assets are depreciated to their residual values on a straight line basis over their estimated useful lives up to a maximum of 20 years. The carrying value of intangible assets is reviewed for impairment at the end of the first full year following acquisition and in other periods if events or circumstances indicate the carrying value may not be recoverable

1.7. Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account

Stalwart Ventures Limited

Notes to the abbreviated accounts for the year ended 31 March 2012

continued

2. Fixed assets	Intangible assets £	Investments £	Total £
Cost			
At 1 April 2011	1	1,000	1,001
At 31 March 2012	<u>1</u>	<u>1,000</u>	<u>1,001</u>
Provision for diminution in value			
At 1 April 2011	-	999	999
At 31 March 2012	<u>-</u>	<u>999</u>	<u>999</u>
Net book values			
At 31 March 2012	<u>1</u>	<u>1</u>	<u>2</u>
At 31 March 2011	<u>1</u>	<u>1</u>	<u>2</u>

Intangible fixed assets represent a licence that has been recorded at cost, which is also its residual value

2.1. Investment details	31/03/12 £	31/03/11 £
Subsidiary undertaking	<u>1</u>	<u>1</u>

Holdings of 20% or more

The company holds 20% or more of the share capital of the following company

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
ParcelSpace Ltd (formerly Parcel Delivery Research Ltd)	England and Wales	Parcel delivery research	Ordinary	100%

The aggregate amount of capital and reserves and the results of this undertaking for the last relevant financial year were as follows

	Capital and reserves £	Loss for the year £
ParcelSpace Ltd (formerly Parcel Delivery Research Ltd)	<u>(27,831)</u>	<u>(7,719)</u>

Stalwart Ventures Limited

Notes to the abbreviated accounts for the year ended 31 March 2012

continued

3. Share capital	31/03/12	31/03/11
	£	£
Allotted, called up and fully paid		
50,000 A Ordinary shares of £1 each	50,000	10,000
10,000 B Ordinary shares of £1 each	10,000	-
10,000 C Ordinary shares of £1 each	10,000	-
	<u>70,000</u>	<u>10,000</u>

On incorporation, 10,000 A Ordinary shares were allotted at par to NVA Dunhill. The following shares were issued fully paid at par to NVA Dunhill during the year on the dates shown

30,000 A Ordinary shares on 21 December 2011

10,000 B Ordinary shares on 23 December 2011

10,000 C Ordinary shares on 23 December 2011

10,000 A Ordinary shares on 9 March 2012

4. Controlling interest

The company is controlled by NVA Dunhill, by virtue of his shareholdings