

**TORUS VENTURES LIMITED**

Abbreviated Unaudited Accounts  
for the period ended 31<sup>st</sup> March 2012



Company No 7477307 (England and Wales)

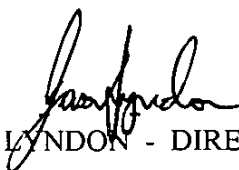
# TORUS VENTURES LIMITED

## Abbreviated Balance Sheet at 31<sup>st</sup> March 2012

|   | Notes | £               | 2012<br>£       |
|---|-------|-----------------|-----------------|
| <b>Fixed assets</b>                                   |       |                 |                 |
| Tangible assets                                       | 2     |                 | 366             |
| <b>Intangible Assets</b>                              |       |                 |                 |
| Goodwill  | 3     |                 | 15,000          |
| <b>Current assets</b>                                 |       |                 |                 |
| Debtors   | 4     | 99              |                 |
| Cash at bank and in hand                              |       | <u>1,911</u>    |                 |
|   |       | 2,010           |                 |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>(17,183)</u> |                 |
| <b>Net liabilities</b>                                |       |                 | <u>(15,173)</u> |
| <b>Net Assets</b>                                     |       |                 | <u>193</u>      |
| <b>Capital and reserves</b>                           |       |                 |                 |
| Called up share capital                               | 6     |                 | 100             |
| Profit and loss account                               |       |                 | 93              |
| <b>Shareholders' funds</b>                            |       |                 | <u>193</u>      |

The financial statements which have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies were approved by the board on 11<sup>th</sup> September 2012 and signed on its behalf

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 members have not required the company to obtain an audit of its financial statements for the period ended 31<sup>st</sup> March 2012 in accordance with Section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March 2012 and of its profit for the period then ended in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts so far as applicable to the company.

  
J LYNDON - DIRECTOR

The notes on pages 2 - 4 form part of these accounts

## **TORUS VENTURES LIMITED**

Notes to the abbreviated accounts  
for the period ended 31<sup>st</sup> March 2012

### **1. Accounting policies**

#### **1.1 Basis of preparation of accounts**

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### **1.2 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost 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

#### **1.4 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

#### **1.5 Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

## **TORUS VENTURES LIMITED**

Notes to the abbreviated accounts  
for the period ended 31<sup>st</sup> March 2012

### **1.6 Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future

### **2. Fixed assets**

|                                |            |
|--------------------------------|------------|
|                                | <u>£</u>   |
| <b>Tangible Assets</b>         |            |
| <b>Cost</b>                    |            |
| Additions                      | <u>549</u> |
| At 31 <sup>st</sup> March 2012 | <u>549</u> |
| <br><b>Depreciation</b>        |            |
| Charge for year                | <u>183</u> |
| At 31 <sup>st</sup> March 2012 | <u>183</u> |
| <br><b>Net book values</b>     |            |
| At 31 <sup>st</sup> March 2012 | <u>366</u> |

### **3. Intangible Assets**

|   |               |
|---|---------------|
| Goodwill Paid on completion of the purchase<br>of Grab Business on the 6 <sup>th</sup> April 2011 | <u>15,000</u> |
|---|---------------|

### **4. Debtors**

There were no debtors falling due after more than one year

### **5. Creditors**

|                                      |          |
|--------------------------------------|----------|
|                                      | 2012     |
|                                      | <u>£</u> |
| Creditors include the following      |          |
| Repayable after more than five years | Nil      |

## **TORUS VENTURES LIMITED**

Notes to the abbreviated accounts  
for the period ended 31<sup>st</sup> March 2011

**5. Called up share capital**

2012  
£

**Authorised**

Ordinary shares of £1 each

1000  
—

**Allotted, called up and fully paid**

Ordinary shares of £1 each

3  
—

**6. Transactions with directors**

There were no transactions with the directors during the year