

REGISTERED NUMBER: 07075692 (England and Wales)

Co Ho

**Abbreviated Unaudited Accounts for the Year Ended 31 December 2013**

**for**

**North Sea Ventures Limited**

FRIDAY



\*A3H937CW\*

A45

26/09/2014

#265

COMPANIES HOUSE

**North Sea Ventures Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 December 2013**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**North Sea Ventures Limited**

**Company Information  
for the Year Ended 31 December 2013**

**DIRECTORS:**

T Ujejski  
A V Spark

**REGISTERED OFFICE:**

Balfour House,  
Suite 206  
North Finchley  
London  
N12 0BP

**REGISTERED NUMBER:**

07075692 (England and Wales)

**ACCOUNTANTS:**

Freedmans  
Chartered Accountants  
Balfour House, Suite 206  
741 High Road  
North Finchley  
London  
N12 0BP

**North Sea Ventures Limited**

**Abbreviated Balance Sheet**

**31 December 2013**

	Notes	2013 £	2012 £
<b>CURRENT ASSETS</b>			
Stocks		-	1,689,095
Debtors		10,433	26,888
Cash at bank		290,277	59,591
		<u>300,710</u>	<u>1,775,574</u>
<b>CREDITORS</b>			
Amounts falling due within one year	2	270,190	1,790,506
		<u>30,520</u>	<u>(14,932)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			
		<u>30,520</u>	<u>(14,932)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>30,520</u>	<u>(14,932)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	75,100	75,100
Profit and loss account		(44,580)	(90,032)
		<u>30,520</u>	<u>(14,932)</u>
<b>SHAREHOLDERS' FUNDS</b>			
		<u>30,520</u>	<u>(14,932)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 September 2014 and were signed on its behalf by:



T Ujejski - Director

The notes form part of these abbreviated accounts

# North Sea Ventures Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 December 2013

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Turnover

Turnover represents invoiced sales of services.

#### Stocks

Stock is stated at the lower of cost and net realisable value. Stock represents an interest in a United Kingdom petroleum production licence. Cost includes all associated costs incurred in the acquisition of the interest in the licence.

### 2. CREDITORS

Creditors include an amount of £0 (2012 - £1,600,000) for which security has been given.

### 3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
75,100	Ordinary	£1	<u>75,100</u>	<u>75,100</u>