

Registered Number 06992111

ASA VENTURES LIMITED

Abbreviated Accounts

31 December 2011

ASA VENTURES LIMITED

Registered Number 06992111

Balance Sheet as at 31 December 2011

	Notes	2011	2010
	2	–	–
Fixed assets			
Tangible	3	690	508
Investments	4	<u>14,500</u>	<u>–</u>
Total fixed assets		15,190	508
Current assets			
Stocks		2,220	2,043
Debtors		294	114
Cash at bank and in hand		5,953	8,578
Total current assets		<u>8,467</u>	<u>10,735</u>
Creditors: amounts falling due within one year	5	(62,341)	(34,084)
Net current assets		(53,874)	(23,349)
Total assets less current liabilities		<u>(38,684)</u>	<u>(22,841)</u>
Provisions for liabilities and charges		(1,760)	(1,200)
Total net Assets (liabilities)		(40,444)	(24,041)
Capital and reserves			
Called up share capital		5,500	5,500
Profit and loss account		<u>(45,944)</u>	<u>(29,541)</u>
Shareholders funds		<u>(40,444)</u>	<u>(24,041)</u>

- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 September 2012

And signed on their behalf by:

Axel Stahmer, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31
December 2011

1 **Accounting policies**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with German tax law.

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings 20.00% Straight Line

2 **Exchange rates**

0.83571

3 **Tangible fixed assets**

Cost	-
At 31 December 2010	637
additions	606
disposals	0
revaluations	
transfers	
At 31 December 2011	<u>1,243</u>

Depreciation	
At 31 December 2010	129
Charge for year	424
on disposals	
At 31 December 2011	<u>553</u>

Net Book Value	
At 31 December 2010	508
At 31 December 2011	<u>690</u>

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

4 **Investments (fixed assets)**

The company holds 87% of the Vallure GmbH incorporated in Germany.

5 **Creditors: amounts falling due within one year**

	2011	2010
	-	-
Other creditors	<u>62,341</u>	<u>34,084</u>
	62,341	34,084

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

6 **Transactions with directors**

The directors provided a total additional 17.382,69 EUR in interest free subordinated directors loans to the company.

7 **Related party disclosures**

ASA Ventures owns 87% stake in the German Vallure GmbH