

**Registered Number 06992111**

**ASA VENTURES LIMITED**

**Abbreviated Accounts**

**31 December 2013**

## Abbreviated Balance Sheet as at 31 December 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		€	€
<b>Fixed assets</b>			
Tangible assets	2	1,203	968
Investments	3	14,500	14,500
		<u>15,703</u>	<u>15,468</u>
<b>Current assets</b>			
Stocks		1,073	1,121
Debtors		849	349
Cash at bank and in hand		767	1,104
		<u>2,689</u>	<u>2,574</u>
<b>Creditors: amounts falling due within one year</b>		(51,002)	(58,062)
<b>Net current assets (liabilities)</b>		<u>(48,313)</u>	<u>(55,488)</u>
<b>Total assets less current liabilities</b>		<u>(32,610)</u>	<u>(40,020)</u>
<b>Provisions for liabilities</b>		(1,111)	(1,484)
<b>Total net assets (liabilities)</b>		<u>(33,721)</u>	<u>(41,504)</u>
<b>Capital and reserves</b>			
Called up share capital		5,500	5,500
Profit and loss account		(39,221)	(47,004)
<b>Shareholders' funds</b>		<u>(33,721)</u>	<u>(41,504)</u>

- For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 4 September 2014

And signed on their behalf by:

**Axel Stahmer, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy**

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

**Tangible assets depreciation policy**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful live. Fixed Assets 20% Straight Line Depreciation

**2 Tangible fixed assets**

	€
<b>Cost</b>	
At 1 January 2013	1,931
Additions	808
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	<u>2,739</u>
<b>Depreciation</b>	
At 1 January 2013	963
Charge for the year	573
On disposals	-
At 31 December 2013	<u>1,536</u>
<b>Net book values</b>	
At 31 December 2013	<u>1,203</u>
At 31 December 2012	<u>968</u>

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

**3 Fixed assets Investments**

The company holds 58% of the Vallure GmbH incorporated in Germany.

**4 Transactions with directors**

Name of director receiving advance or credit:	Axel Stahmer
Description of the transaction:	Director Loan (Interest free subordinated)
Balance at 1 January 2013:	€ 26,048
Advances or credits made:	€ 2,280
Advances or credits repaid:	€ 3,600
Balance at 31 December 2013:	<u>€ 24,728</u>

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Name of director receiving advance or credit:	Andreas Stahmer
Description of the transaction:	Director Loan (Interest free subordinated)
Balance at 1 January 2013:	€ 26,010
Advances or credits made:	€ 1,234
Advances or credits repaid:	€ 9,759
Balance at 31 December 2013:	<u>€ 17,485</u>

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Both directors combined have provided a cumulated total amount of 42.213,00 EUR as interest free subordinated loans to the company.

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