

Company Registration No. 08232223 (England and Wales)

ADEVEN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

ADEVEN LIMITED

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ADEVEN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

| | Notes | 2013 £ | £ | 2012 £ | £ |
|--|-------|----------------|------------------|----------------|-----------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 3,061 | | 4,377 |
| Current assets | | | | | |
| Debtors | | 803 | | 17,414 | |
| Cash at bank and in hand | | 2,775 | | 8,277 | |
| | | <u>3,578</u> | | <u>25,691</u> | |
| Creditors: amounts falling due within one year | | <u>(3,170)</u> | | <u>(5,483)</u> | |
| Net current assets | | | 408 | | 20,208 |
| Total assets less current liabilities | | | <u>3,469</u> | | <u>24,585</u> |
| Creditors: amounts falling due after more than one year | | | <u>(174,213)</u> | | <u>(54,595)</u> |
| | | | <u>(170,744)</u> | | <u>(30,010)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 1 | | 1 |
| Profit and loss account | | | <u>(170,745)</u> | | <u>(30,011)</u> |
| Shareholders' funds | | | <u>(170,744)</u> | | <u>(30,010)</u> |

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30 September 2014

C Henschel
Director

P Mueller
Director

Company Registration No. 08232223

ADEVEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

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

The company meets its day to day working capital requirements through funds advanced by its parent company, Adeven GmbH. Although the company's accounts report a deficiency of net assets at 31 December 2013, included in creditors is £174,213 owed to the parent company. Adeven GmbH has confirmed that it will not seek repayment within the next 12 months unless the company has sufficient funds and can make repayment without jeopardising its ability to continue to trade. Adeven GmbH has also confirmed that it will continue to support the company as it establishes the business in the UK.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

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 less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------------------|------------------|
| Fixtures, fittings & equipment | Over three years |
|--------------------------------|------------------|

1.4 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 profit and loss account.

2 Fixed assets

| | Tangible assets |
|---|------------------------|
| | £ |
| Cost | |
| At 1 January 2013 & at 31 December 2013 | 4,505 |
| | <hr/> |
| Depreciation | |
| At 1 January 2013 | 128 |
| Charge for the year | 1,316 |
| | <hr/> |
| At 31 December 2013 | 1,444 |
| | <hr/> |
| Net book value | |
| At 31 December 2013 | 3,061 |
| | <hr/> |
| At 31 December 2012 | 4,377 |
| | <hr/> |

ADEVEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

| 3 Share capital | 2013 | 2012 |
|---|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 1 Ordinary of £1 each | 1 | 1 |
| | <u>1</u> | <u>1</u> |

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