Registered number: 03027250

VENTURECODE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

PJM Accountancy

Chartered Accountants

Trevean
Yeolmbridge
Launceston
Cornwall
PL15 8NJ

Venturecode Limited
Unaudited Financial Statements
For The Year Ended 31 March 2019

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Venturecode Limited
Company Information
For The Year Ended 31 March 2019

Directors	Mr Andrew McMillan Mrs Penny McMillan
Company Number	03027250
Registered Office	2 Godcott Barns North Petherwin Launceston Cornwall PL15 8NX
Accountants	PJM Accountancy Chartered Accountants Trevean Yeolmbridge Launceston Cornwall PL15 8NJ

Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of Venturecode Limited For The Year Ended 31 March 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Venturecode Limited For The Year Ended 31 March 2019 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the directors of Venturecode Limited, as a body, in accordance with the terms of our engagement letter dated 04 April 2017. Our work has been undertaken solely to prepare for your approval the accounts of Venturecode Limited and state those matters that we have agreed to state to the directors of Venturecode Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Venturecode Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that Venturecode Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Venturecode Limited. You consider that Venturecode Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Venturecode Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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20 August 2019

PJM Accountancy
Chartered Accountants

Trevean
Yeolmbridge
Launceston
Cornwall
PL15 8NJ

Venturecode Limited
Balance Sheet
As at 31 March 2019

Registered number: 03027250

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Tangible Assets	**3**		2,316		1,879
			2,316		1,879
CURRENT ASSETS					
Debtors	**4**	-		1,770	
Cash at bank and in hand		7,404		10,293	
		7,404		12,063	
Creditors: Amounts Falling Due Within One Year	**5**	(6,098)		(6,196)	
NET CURRENT ASSETS (LIABILITIES)			1,306		5,867
TOTAL ASSETS LESS CURRENT LIABILITIES			3,622		7,746
PROVISIONS FOR LIABILITIES					
Deferred Taxation	**6**		(440)		(357)
NET ASSETS			3,182		7,389
CAPITAL AND RESERVES					
Called up share capital	**7**		100		100
Profit and Loss Account			3,082		7,289
SHAREHOLDERS' FUNDS			3,182		7,389

For the year ending 31 March 2019 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 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew McMillan

20 August 2019

The notes on pages 5 to 7 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover comprises revenue earned from the rendering of services recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33.33% reducing balance

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2018: 2)

3. **Tangible Assets**

	Plant & Machinery
	£
Cost	
As at 6 April 2018	3,972
Additions	1,437
Disposals	(582)
As at 31 March 2019	4,827
Depreciation	
As at 6 April 2018	2,093
Provided during the period	740
Disposals	(322)
As at 31 March 2019	2,511
Net Book Value	
As at 31 March 2019	2,316
As at 6 April 2018	1,879

4. **Debtors**

	2019	2018
	£	£
Due within one year		
Corporation tax recoverable assets	-	1,770
	-	1,770

5. **Creditors: Amounts Falling Due Within One Year**

	2019	2018
	£	£
Trade creditors	-	149
Other taxes and social security	4,731	4,175
Net wages	-	100
Other creditors	71	884
Accruals and deferred income	800	-
Directors' loan accounts	496	888
	6,098	6,196

6. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2019	2018
	£	£
Accelerated capital allowances	440	357
	440	357

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	100	100

8. General Information

Venturecode Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03027250. The registered office is 2 Godcott Barns, North Petherwin, Launceston, Cornwall, PL15 8NX.

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 1072 of the Companies Act 2006.