

REGISTERED NUMBER: 05777893 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st March 2018

for

Ventutec Limited

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for the Year Ended 31st March 2018**

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Ventutec Limited
Company Information
for the Year Ended 31st March 2018

DIRECTORS:

K J Savage
J L Smith
D J Lees
M Lloyd

REGISTERED OFFICE:

Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

REGISTERED NUMBER:

05777893 (England and Wales)

ACCOUNTANTS:

The Richards Sandy Partnership
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

Abridged Balance Sheet
31st March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		4,000		22,284
Tangible assets	5		<u>33,426</u>		<u>36,521</u>
			37,426		58,805
CURRENT ASSETS					
Stocks		11,079		11,079	
Debtors		36,122		52,125	
Cash at bank		<u>7,575</u>		<u>7,207</u>	
		54,776		70,411	
CREDITORS					
Amounts falling due within one year		<u>24,352</u>		<u>37,360</u>	
NET CURRENT ASSETS			30,424		33,051
TOTAL ASSETS LESS CURRENT LIABILITIES			67,850		91,856
CREDITORS					
Amounts falling due after more than one year			<u>178,316</u>		<u>205,250</u>
NET LIABILITIES			(110,466)		(113,394)
CAPITAL AND RESERVES					
Called up share capital			1,619		1,619
Share premium			199,786		199,786
Revaluation reserve	6		2,894		2,894
Retained earnings			<u>(314,765)</u>		<u>(317,693)</u>
			(110,466)		(113,394)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Abridged Balance Sheet - continued
31st March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 17th August 2018 and were signed on its behalf by:

J L Smith - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2018**

1. STATUTORY INFORMATION

Ventutec Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 10).

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st April 2017	64,168
Disposals	<u>(1,573)</u>
At 31st March 2018	<u>62,595</u>
AMORTISATION	
At 1st April 2017	41,884
Amortisation for year	<u>16,711</u>
At 31st March 2018	<u>58,595</u>
NET BOOK VALUE	
At 31st March 2018	<u>4,000</u>
At 31st March 2017	<u>22,284</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2018

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1st April 2017	70,499
Additions	5,675
Disposals	<u>(889)</u>
At 31st March 2018	<u>75,285</u>
DEPRECIATION	
At 1st April 2017	33,978
Charge for year	<u>7,881</u>
At 31st March 2018	<u>41,859</u>
NET BOOK VALUE	
At 31st March 2018	<u>33,426</u>
At 31st March 2017	<u>36,521</u>

6. **RESERVES**

	Revaluation reserve £
At 1st April 2017 and 31st March 2018	<u>2,894</u>

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.