

Venture Properties (Crook) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2016

J P Walters & Co
Chartered Accountants
67 Duke Street
Darlington
Co Durham
DL3 7SD

Venture Properties (Crook) Limited

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Venture Properties (Crook) Limited Company Information

Mr M O'Connor

Directors

Mrs J Garthwaite

Mr C Jenkinson

Registered office

4 5 D u k e S t r e e t
D a r l i n g t o n
C o D u r h a m
DL3 7SD

Accountants

J P Walters & Co
Chartered Accountants
67 Duke Street
Darlington
Co Durham
DL3 7SD

Venture Properties (Crook) Limited
(Registration number: 08176708)
Balance Sheet as at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>3</u>	9,143	10,841
Current assets			
Debtors	<u>4</u>	25,122	19,453
Cash at bank and in hand		66,994	56,317
		92,116	75,770
Creditors: Amounts falling due within one year	<u>5</u>	(69,644)	(60,557)
Net current assets		22,472	15,213
Total assets less current liabilities		31,615	26,054
Creditors: Amounts falling due after more than one year	<u>5</u>	(2,877)	(4,404)
Net assets		28,738	21,650
Capital and reserves			
Called up share capital		3	3
Profit and loss account		28,735	21,647
Total equity		28,738	21,650

For the financial year ending 31 August 2016 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 accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 4 to 6 form an integral part of these financial statements.

Venture Properties (Crook) Limited
(Registration number: 08176708)
Balance Sheet as at 31 August 2016

Approved and authorised by the Board on 28 March 2017 and signed on its behalf by:

.....
Mr M O'Connor
Director

.....
Mr C Jenkinson
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

Venture Properties (Crook) Limited

Notes to the Financial Statements for the Year Ended 31 August 2016

1 General information

The company is a private company limited by share capital incorporated in Other.

The address of its registered office is:
 45 Duke Street
 Darlington
 Co Durham
 DL3 7SD

The principal place of business is:
 1 The Royal Corner
 Crook
 Co Durham
 DL15 9UA

These financial statements were authorised for issue by the Board on 28 March 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
 The amount of revenue can be reliably measured;
 it is probable that future economic benefits will flow to the entity;
 and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Venture Properties (Crook) Limited
Notes to the Financial Statements for the Year Ended 31 August 2016

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Furniture and fittings	25% reducing balance
Computer equipment	33% reducing balance

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

3 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 September 2015	9,539	7,010	16,549
Additions	1,402	-	1,402
At 31 August 2016	10,941	7,010	17,951
Depreciation			
At 1 September 2015	3,956	1,752	5,708
Charge for the year	1,785	1,315	3,100
At 31 August 2016	5,741	3,067	8,808

Carrying amount

At 31 August 2016	5,200	3,943	9,143
At 31 August 2015	5,583	5,258	10,841

Venture Properties (Crook) Limited
Notes to the Financial Statements for the Year Ended 31 August 2016

4 Debtors

	2016	2015
	£	£
Other debtors	25,122	19,453
Total current trade and other debtors	25,122	19,453

5 Creditors

	Note	2016	2015
		£	£
Due within one year			
Bank loans and overdrafts	<u>6</u>	14,059	16,232
Trade creditors		1,993	2,876
Taxation and social security		15,346	14,333
Other creditors		38,246	27,116
		69,644	60,557
Due after one year			
Loans and borrowings	<u>6</u>	2,877	4,404

6 Loans and borrowings

	2016	2015
	£	£
Non-current loans and borrowings		
Finance lease liabilities	2,877	4,404

	2016 £	2015 £
Current loans and borrowings		
Finance lease liabilities	1,832	1,832
Other borrowings	12,227	14,400
	14,059	16,232

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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.