

Registration number: 08233321

The Matthew (Ventures) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2017

Burton Sweet
The Clock Tower
Unit 5, Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR



The Matthew (Ventures) Limited

Contents

Company Information	1
Directors' Report	2
Profit and Loss Account	3
Balance Sheet	4 to 5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 to 10
Accountants' Report	11
Detailed Profit and Loss Account	12 to 13

The Matthew (Ventures) Limited

Company Information

Directors	Mr R C Sandwell Mr R A Griffey
Registered office	The Manor House Church Road Bishopsworth Bristol BS13 8JW
Accountants	Burton Sweet The Clock Tower Unit 5, Farleigh Court Old Weston Road Flax Bourton Bristol BS48 1UR

The Matthew (Ventures) Limited
Directors' Report
Year Ended 30 September 2017

The directors present their report and the financial statements for the year ended 30 September 2017.

Directors of the company

The directors who held office during the year were as follows:

Mr R C Sandwell

Mr R A Griffey

Principal activity

The principal activity of the company is operating sea and harbour voyages on The Matthew of Bristol

Charitable donations

During the year the company made donations of £40,387. Individual donations were:

The Matthew of Bristol Trust

£
40,387

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 16 April 2018 and signed on its behalf
by:



.....
Mr R A Griffey
Director

The Matthew (Ventures) Limited
Profit and Loss Account
Year Ended 30 September 2017

		Total 30 September 2017 £	Total 30 September 2016 £
Turnover		154,459	125,959
Cost of sales		<u>(57,673)</u>	<u>(58,531)</u>
Gross profit		96,786	67,428
Administrative expenses		<u>(96,886)</u>	<u>(67,603)</u>
Operating loss		(100)	(175)
Other interest receivable and similar income	3	<u>100</u>	<u>175</u>
Profit/(loss) before tax		<u>-</u>	<u>-</u>
Profit/(loss) for the financial year		<u><u>-</u></u>	<u><u>-</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 7 to 10 form an integral part of these financial statements.

The Matthew (Ventures) Limited**(Registration number: 08233321)****Balance Sheet****30 September 2017**

	Note	2017 £	2016 £
Fixed assets			
Investments	4	100	100
Current assets			
Stocks		959	891
Debtors	5	18,999	19,047
Cash at bank and in hand		<u>106,269</u>	<u>67,853</u>
		126,227	87,791
Creditors: Amounts falling due within one year	6	<u>(68,147)</u>	<u>(29,711)</u>
Net current assets		<u>58,080</u>	<u>58,080</u>
Net assets		<u>58,180</u>	<u>58,180</u>
Capital and reserves			
Called up share capital	7	28,100	28,100
Profit and loss account		<u>30,080</u>	<u>30,080</u>
Total equity		<u>58,180</u>	<u>58,180</u>

For the financial year ending 30 September 2017 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 7 to 10 form an integral part of these financial statements.

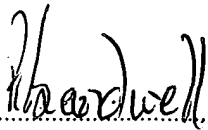
The Matthew (Ventures) Limited

(Registration number: 08233321)

Balance Sheet

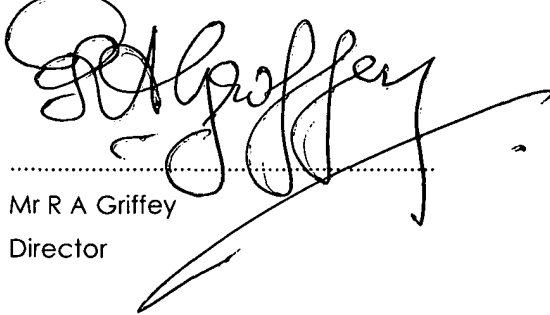
30 September 2017

Approved and authorised by the Board on 16 April 2018 and signed on its behalf by:



Mr R C Sandwell

Director



Mr R A Griffey

Director

The notes on pages 7 to 10 form an integral part of these financial statements.

The Matthew (Ventures) Limited
Statement of Changes in Equity
Year Ended 30 September 2017

	Share capital	Profit and loss	Total
	£	account	£
	£	£	£
At 1 October 2016	28,100	30,080	58,180
At 30 September 2017	28,100	30,080	58,180
	Share capital	Profit and loss	Total
	£	account	£
	£	£	£
At 1 October 2015	28,100	30,080	58,180
At 30 September 2016	28,100	30,080	58,180

The notes on pages 7 to 10 form an integral part of these financial statements.

The Matthew (Ventures) Limited
Notes to the Financial Statements
Year Ended 30 September 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

The Manor House
Church Road
Bishopsworth
Bristol
BS13 8JW

The principal place of business is:

26 Meredith Court
Canada Way
Bristol
BS1 6XX

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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

The Matthew (Ventures) Limited
Notes to the Financial Statements
Year Ended 30 September 2017

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

The Matthew (Ventures) Limited
Notes to the Financial Statements
Year Ended 30 September 2017

3 Other interest receivable and similar income

	2017 £	2016 £
Interest income on bank deposits	<u>100</u>	<u>175</u>

4 Investments

	2017 £	2016 £
Investments	<u>100</u>	<u>100</u>

Unlisted investments

Cost

At 1 October 2016	<u>100</u>
-------------------	------------

At 30 September 2017	<u>100</u>
----------------------	------------

Carrying amount

At 30 September 2017	<u>100</u>
----------------------	------------

At 30 September 2016	<u>100</u>
----------------------	------------

5 Debtors

	2017 £	2016 £
Trade debtors	5,129	4,296
VAT	5,827	7,233
Other debtors	2,800	1,777
Prepayments	<u>5,243</u>	<u>5,741</u>
	<u>18,999</u>	<u>19,047</u>

The Matthew (Ventures) Limited
Notes to the Financial Statements
Year Ended 30 September 2017

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		3,965	4,975
Amounts due to related parties		39,359	14,429
Other creditors		12,133	5,732
Accrued expenses		<u>12,690</u>	<u>4,575</u>
		<u>68,147</u>	<u>29,711</u>

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>28,100</u>	<u>28,100</u>	<u>28,100</u>	<u>28,100</u>

8 Parent and ultimate parent undertaking

The company is controlled by and is a wholly owned subsidiary of The Matthew Of Bristol Trust.

**Chartered Accountants' Report to the Board of Directors on the Preparation of
the Unaudited Statutory Accounts of
The Matthew (Ventures) Limited
Year Ended 30 September 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Matthew (Ventures) Limited for the year ended 30 September 2017 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given 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/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of The Matthew (Ventures) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The Matthew (Ventures) Limited and state those matters that we have agreed to state to the Board of Directors of The Matthew (Ventures) 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 The Matthew (Ventures) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Matthew (Ventures) 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 results of The Matthew (Ventures) Limited. You consider that The Matthew (Ventures) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Matthew (Ventures) 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 statutory accounts.



Burton Sweet
The Clock Tower
Unit 5, Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

Date:.....16.4.18.....

This page does not form part of the statutory financial statements.

The Matthew (Ventures) Limited
Detailed Profit and Loss Account
Year Ended 30 September 2017

	2017	2016
	£	£
Turnover	154,459	125,959
Cost of sales	<u>(57,673)</u>	<u>(58,531)</u>
Gross profit	<u>96,786</u>	<u>67,428</u>
Gross profit (%)	62.66%	53.53%
Administrative expenses		
Establishment costs	(10,037)	(9,514)
General administrative expenses	(84,999)	(56,339)
Finance charges	<u>(1,850)</u>	<u>(1,750)</u>
	<u>(96,886)</u>	<u>(67,603)</u>
Operating loss	(100)	(175)
Other interest receivable and similar income	<u>100</u>	<u>175</u>
Profit/(loss) before tax	<u><u>-</u></u>	<u><u>-</u></u>

This page does not form part of the statutory financial statements.

The Matthew (Ventures) Limited
Detailed Profit and Loss Account
Year Ended 30 September 2017

	2017	2016
	£	£
Turnover		
Sales	<u>154,459</u>	<u>125,959</u>
Cost of sales		
Closing stock	-	(891)
Operator services	40,000	40,000
Fuel (ship)	990	2,486
Crew	528	2,269
Catering	13,925	12,628
Charter fee	1,000	1,000
Cruise entertainment	1,230	950
Mooring fees and charges	<u>-</u>	<u>89</u>
	<u>57,673</u>	<u>58,531</u>
Establishment costs		
Light, heat and power	96	70
Insurance	<u>9,941</u>	<u>9,444</u>
	<u>10,037</u>	<u>9,514</u>
General administrative expenses		
Office expenses	27,412	26,877
Licences	140	70
Charitable donations	40,387	13,824
Travel and subsistence	147	121
Volunteer expenses	1,626	2,793
Website & marketing	2,142	5,985
Operator profit share	12,132	5,623
Accountancy fees	1,000	1,020
Legal and professional fees	<u>13</u>	<u>26</u>
	<u>84,999</u>	<u>56,339</u>
Finance charges		
Bank charges	<u>1,850</u>	<u>1,750</u>
Other interest receivable and similar income		
Bank interest receivable	<u>100</u>	<u>175</u>

This page does not form part of the statutory financial statements.