REGISTERED NUMBER: 09977921 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 1 FEBRUARY 2017 TO 31 MARCH 2018

FOR

CHING VENTURES LIMITED

CHING VENTURES LIMITED (REGISTERED NUMBER: 09977921)

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COMPANY INFORMATION
FOR THE PERIOD 1 FEBRUARY 2017 TO 31 MARCH 2018

DIRECTORS:	Mr M R Kelly Mr M Boocher Mr S M Perry
REGISTERED OFFICE:	Fleming Court Leigh Road Eastleigh Southampton Hampshire SO50 9PD
BUSINESS ADDRESS:	Floor 1 Rise London 41 Luke St London EC2A 4DP
REGISTERED NUMBER:	09977921 (England and Wales)

CHING VENTURES LIMITED (REGISTERED NUMBER: 09977921)

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	5		**8,699**		6,959
CURRENT ASSETS					
Debtors	6	**136,576**		73,592	
Cash at bank		**199,477**		282,707	
		336,053		356,299	
CREDITORS					
Amounts falling due within one year	7	**101,246**		67,325	
NET CURRENT ASSETS			**234,807**		288,974
TOTAL ASSETS LESS CURRENT LIABILITIES			**243,506**		295,933
CAPITAL AND RESERVES					
Called up share capital	8		**1**		1
Share premium			**500,000**		500,000
Convertible Equity			**500,000**		-
Retained earnings			**(756,495)**		(204,068)
SHAREHOLDERS' FUNDS			**243,506**		295,933

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 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

(b) 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.

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.

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

The financial statements were approved by the Board of Directors on 14 December 2018 and were signed on its behalf by:

Mr M R Kelly - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Ching Ventures 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

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

Computer equipment - 25% straight line

All fixed assets are initially recorded at cost.

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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3. **ACCOUNTING POLICIES - continued**

Debtors and creditors receivable / payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 4 (2017 - 4) .

5. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 February 2017	**7,519**
Additions	**4,507**
At 31 March 2018	**12,026**
DEPRECIATION	
At 1 February 2017	**560**
Charge for period	**2,767**
At 31 March 2018	**3,327**
NET BOOK VALUE	
At 31 March 2018	**8,699**
At 31 January 2017	6,959

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Other debtors	**136,576**	73,592

Included in other debtors is £11,748 (2017: £3,459) in relation to prepayments and accrued income.

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	**12,068**	29,961
Taxation and social security	**85,565**	34,977
Other creditors	**3,613**	2,387
	101,246	67,325

Included in other creditors is £2,205 (2017: £2,000) in relation to accruals and deferred income.

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8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2018 £**	2017 £
10,000,000	Ordinary	£0.0000001	**1**	1
2,857,142	Seed preferred	£0.0000001	**-**	-
			1	1

The company have issued convertible loans during the year of £500,000. The directors have reviewed the accounting treatment for this and concluded that the fair value of this should be shown as convertible equity totalling £500,000.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the periods ended 31 March 2018 and 31 January 2017:

	2018 £	2017 £
Mr M R Kelly		
Balance outstanding at start of period	**10,877**	-
Amounts advanced	**78,211**	42,850
Amounts repaid	**(89,088)**	(31,973)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of period	**-**	10,877

This loan was unsecured with interest charged at HMRC approved rates and was repaid prior to the period end.

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.