

VENTURE LEARNING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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FOR THE YEAR ENDED 31 AUGUST 2022**

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VENTURE LEARNING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022**

DIRECTORS:

S J Fern
R G Griffiths

SECRETARY:

Mrs A M Fern

REGISTERED OFFICE:

19a Forester Street
Netherfield
Nottingham
Nottinghamshire
NG4 2LJ

REGISTERED NUMBER:

11565340 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
4 Henley Way
Doddington Road
Lincoln
Lincolnshire
LN6 3QR

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		2,761		1,168
CURRENT ASSETS					
Debtors	5	23,206		16,546	
Cash at bank		<u>15,124</u>		<u>14,586</u>	
		38,330		31,132	
CREDITORS					
Amounts falling due within one year	6	<u>38,663</u>		<u>35,653</u>	
NET CURRENT LIABILITIES			<u>(333)</u>		<u>(4,521)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,428		(3,353)
PROVISIONS FOR LIABILITIES			<u>525</u>		<u>222</u>
NET ASSETS/(LIABILITIES)			<u>1,903</u>		<u>(3,575)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>1,803</u>		<u>(3,675)</u>
			<u>1,903</u>		<u>(3,575)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 17 November 2022 and were signed on its behalf by:

S J Fern - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. STATUTORY INFORMATION

Venture Learning 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents amounts charged to customers for services provided during the year, excluding value added tax.

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 - 33% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Taxation

Taxation for the year 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 financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2021 - 6).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 September 2021	2,153
Additions	<u>2,313</u>
At 31 August 2022	<u>4,466</u>
DEPRECIATION	
At 1 September 2021	985
Charge for year	<u>720</u>
At 31 August 2022	<u>1,705</u>
NET BOOK VALUE	
At 31 August 2022	<u>2,761</u>
At 31 August 2021	<u>1,168</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	16,418	3,258
Other debtors	<u>6,788</u>	<u>13,288</u>
	<u>23,206</u>	<u>16,546</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	2,285	1,343
Taxation and social security	23,956	17,220
Other creditors	<u>12,422</u>	<u>17,090</u>
	<u>38,663</u>	<u>35,653</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
40	A Ordinary	£1	40	40
40	B Ordinary	£1	40	40
40	C Ordinary	£1	20	20
			100	100

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The directors have a directors loan accounts totalling £40 overdrawn brought forward (2021: £40 overdrawn). During the year, the directors of the company borrowed £11,000 (2021: £0) from the company and repaid £7,500 (2021: £Nil). The balance at the end of the year totalled £3,540 overdrawn (2021: £40 overdrawn)

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.