

# LBHF Ventures Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2021

**LBHF Ventures Limited**

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## **LBHF Ventures Limited**

### **Company Information**

<b>Directors</b>	Brahmesh Chander Kainth Joanne Elizabeth Woodward Gary Kevin Hannaway
<b>Registered office</b>	London Borough Of Hammersmith & Fulham Town Hall London W6 9JU
<b>Accountants</b>	Michaelides Warner & Co 102 Fulham Palace Road London W6 9PL

# LBHF Ventures Limited

(Registration number: 10222097)

## Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	<u>4</u>	1	1,749
Cash at bank and in hand		<u>7,576</u>	<u>8,190</u>
		7,577	9,939
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(2,665)</u>	<u>(2,029)</u>
<b>Net assets</b>		<u>4,912</u>	<u>7,910</u>
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	96	96
Share premium reserve		94,905	94,905
Profit and loss account		<u>(90,089)</u>	<u>(87,091)</u>
Shareholders' funds		<u>4,912</u>	<u>7,910</u>

For the financial year ending 30 June 2021 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 22 February 2022 and signed on its behalf by:

.....  
Brahmesh Chander Kainth  
Director

.....  
Gary Kevin Hannaway  
Director

## **LBHF Ventures Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021**

#### **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:  
London Borough Of Hammersmith & Fulham  
Town Hall  
London  
W6 9JU  
England

#### **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.

##### **Judgements**

The directors consider that there are no key judgements that management have made in the process of applying the company's accounting policies and that may have had a significant effect on the amounts recognised in the financial statements.

##### **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.

##### **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.

## **LBHF Ventures Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021**

#### **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.

#### **Financial instruments**

##### ***Classification***

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like investments, trade and other debtors and creditors.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash consideration expected to be paid or received.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2020 - 3).

## LBHF Ventures Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

#### 4 Debtors

	2021	2020
	£	£
Other debtors	1	1,749
	<u>1</u>	<u>1,749</u>

#### 5 Creditors

##### Creditors: amounts falling due within one year

	2021	2020
	£	£
<b>Due within one year</b>		
Trade creditors	1,765	511
Accruals and deferred income	900	1,500
Other creditors	-	18
	<u>2,665</u>	<u>2,029</u>

#### 6 Share capital

##### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	96	96	96	96
	<u>96</u>	<u>96</u>	<u>96</u>	<u>96</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.