

**VERSATILE VENUES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

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FOR THE YEAR ENDED 30 JUNE 2023**

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**VERSATILE VENUES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2023**

**DIRECTORS:**

D J Clarke  
C S Ellis  
T S Cook

**REGISTERED OFFICE:**

Wireless House Wireless Hill  
South Luffenham  
Oakham  
Rutland  
LE15 8NF

**REGISTERED NUMBER:**

08430829 (England and Wales)

**AUDITORS:**

Duncan & Toplis Audit Limited, Statutory Auditor  
3 Castlegate  
Grantham  
Lincs  
NG31 6SF

**STATEMENT OF FINANCIAL POSITION**  
**30 JUNE 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,366,063		1,236,442
<b>CURRENT ASSETS</b>					
Debtors	5	823,593		1,171,719	
Cash at bank		<u>88,477</u>		<u>176,744</u>	
		912,070		1,348,463	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,817,972</u>		<u>2,353,643</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(905,902)</u>		<u>(1,005,180)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			460,161		231,262
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(64,268)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(230,030)</u>		<u>(230,030)</u>
<b>NET ASSETS</b>			<u>165,863</u>		<u>1,232</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings			<u>165,763</u>		<u>1,132</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>165,863</u>		<u>1,232</u>

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 2 January 2024 and were signed on its behalf by:

C S Ellis - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**1. STATUTORY INFORMATION**

Versatile Venues 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.

**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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Revenue from haulage and freight transport services is recognised in the period in which the services are provided.

**Tangible fixed assets**

Tangible fixed assets under the cost model, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of the assets less their residual value over their estimated useful economic lives, using the straight-line method.

Long term leasehold property	10% per annum
Plant, machinery and media structures	20 - 25% per annum
Motor vehicles	17 - 50% per annum
Computer equipment	25% per annum

The assets' residual values, useful economic lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive income.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has chosen to adopt the FRS 102A in respect of financial instruments.

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitute a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

At the end of each reporting period, financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the income statement.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**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 statement of 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2022 - 16) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023

## 4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 July 2022	58,475	2,613,347	2,671,822
Additions	1,603	796,609	798,212
Disposals	-	(339,702)	(339,702)
At 30 June 2023	<u>60,078</u>	<u>3,070,254</u>	<u>3,130,332</u>
<b>DEPRECIATION</b>			
At 1 July 2022	5,647	1,429,733	1,435,380
Charge for year	5,928	569,892	575,820
Eliminated on disposal	-	(246,931)	(246,931)
At 30 June 2023	<u>11,575</u>	<u>1,752,694</u>	<u>1,764,269</u>
<b>NET BOOK VALUE</b>			
At 30 June 2023	<u>48,503</u>	<u>1,317,560</u>	<u>1,366,063</u>
At 30 June 2022	<u>52,828</u>	<u>1,183,614</u>	<u>1,236,442</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	481,615	445,045
Amounts owed by group undertakings	36,526	34,160
Other debtors	<u>305,452</u>	<u>692,514</u>
	<u>823,593</u>	<u>1,171,719</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Hire purchase contracts	28,748	-
Trade creditors	110,665	402,383
Amounts owed to group undertakings	1,308,466	1,420,870
Taxation and social security	77,963	73,877
Other creditors	<u>292,130</u>	<u>456,513</u>
	<u>1,817,972</u>	<u>2,353,643</u>

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Hire purchase contracts	<u>64,268</u>	<u>-</u>

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
85	Ordinary C shares	£1	85	85
10	Ordinary B shares	£1	10	10
5	Ordinary C shares	£1	<u>5</u>	<u>5</u>
			<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Alistair W. Main (Senior Statutory Auditor)  
for and on behalf of Duncan & Toplis Audit Limited, Statutory Auditor

**10. CONTINGENT LIABILITIES**

The Company is a party to a cross guarantee with C S Ellis (Holdings) Limited, C S Ellis (Group) Limited, and Pacwolf Fulfilment Limited, relating to certain debt facilities.

**11. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is T C Ellis.

The ultimate and immediate parent company is C. S. Ellis (Holdings) Limited, a Company incorporated and registered in England and Wales. The largest and smallest group in which the consolidated results of the Company are available is headed by C. S. Ellis (Holdings) Limited. Copies of its consolidated financial statements are available from Companies House.



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