

REGISTERED NUMBER: 02114966 (England and Wales)

Pureventure Limited
Unaudited Financial Statements
for the Year Ended 31 March 2018

Barter Durgan
Chartered Accountants
10, Victoria Road South
Southsea
Hampshire
PO5 2DA

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for the Year Ended 31 March 2018

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DIRECTORS:	Mr John Gilbert Fleming Mrs Olive Joan Fleming
SECRETARY:	Mrs Olive Joan Fleming
REGISTERED OFFICE:	10 Victoria Road South Southsea Hampshire PO5 2DA
REGISTERED NUMBER:	02114966 (England and Wales)
ACCOUNTANTS:	Barter Durgan Chartered Accountants 10, Victoria Road South Southsea Hampshire PO5 2DA
BANKERS:	Barclays Bank 10 The Square Petersfield Hampshire GU32 3HW

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		4,635		6,191
CURRENT ASSETS					
Stocks		3,904		2,581	
Debtors	5	3,554		9,896	
Cash at bank and in hand		<u>283,221</u>		<u>261,654</u>	
		290,679		274,131	
CREDITORS					
Amounts falling due within one year	6	<u>14,116</u>		<u>11,033</u>	
NET CURRENT ASSETS			276,563		263,098
TOTAL ASSETS LESS CURRENT LIABILITIES			281,198		269,289
PROVISIONS FOR LIABILITIES	7		881		1,238
NET ASSETS			<u>280,317</u>		<u>268,051</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings			<u>279,317</u>		<u>267,051</u>
SHAREHOLDERS' FUNDS			<u>280,317</u>		<u>268,051</u>

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

The members have not required the company to obtain an audit of its financial statements for the year 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 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 notes form part of these financial statements

Pureventure Limited (Registered number: 02114966)

Balance Sheet - continued
31 March 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 27 July 2018 and were signed on its behalf by:

Mr John Gilbert Fleming - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Pureventure 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 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. The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

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

Short leasehold	-	in accordance with the property
Plant and machinery	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance
Computer equipment	-	25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 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 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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Notes to the Financial Statements - continued
for the Year Ended 31 March 20183. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - 8).

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2017 and 31 March 2018	<u>26,686</u>	<u>54,860</u>	<u>11,990</u>	<u>416</u>	<u>93,952</u>
DEPRECIATION					
At 1 April 2017	26,686	52,560	8,472	43	87,761
Charge for year	-	573	879	104	1,556
At 31 March 2018	<u>26,686</u>	<u>53,133</u>	<u>9,351</u>	<u>147</u>	<u>89,317</u>
NET BOOK VALUE					
At 31 March 2018	<u>-</u>	<u>1,727</u>	<u>2,639</u>	<u>269</u>	<u>4,635</u>
At 31 March 2017	<u>-</u>	<u>2,300</u>	<u>3,518</u>	<u>373</u>	<u>6,191</u>

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

	2018 £	2017 £
Directors' current accounts	-	7,836
Prepayments	<u>3,554</u>	<u>2,060</u>
	<u>3,554</u>	<u>9,896</u>

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

	2018 £	2017 £
Trade creditors	(1)	846
Taxation	4,332	216
Social security and other taxes	338	704
Pensions Due	30	-
VAT	4,669	4,375
Directors' current accounts	217	-
Accrued expenses	<u>4,531</u>	<u>4,892</u>
	<u>14,116</u>	<u>11,033</u>

7. **PROVISIONS FOR LIABILITIES**

	2018 £	2017 £
Deferred tax		
Accelerated capital allowances	<u>881</u>	<u>1,238</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 April 2017	1,238
Accelerated capital allowances	(357)
Balance at 31 March 2018	<u>881</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9. **RELATED PARTY DISCLOSURES**

Rent of £12,000 (2016 £20,000) was paid during the year to the directors in respect of the premises they jointly own and used by the company .

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr John Gilbert Fleming.