

Unaudited Financial Statements
for the Year Ended 31 December 2020
for
Venture Marketing Group Limited

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for the Year Ended 31 December 2020**

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Venture Marketing Group Limited
Company Information
for the Year Ended 31 December 2020

DIRECTORS: J C Hancock
T S Shah

SECRETARY: J C Hancock

REGISTERED OFFICE: 2-4 St. Georges Road
London
SW19 4DP

REGISTERED NUMBER: 02135433 (England and Wales)

ACCOUNTANTS: Hughes Spencer
12 Acorn Business Park
Northarbour Road
Portsmouth
Hampshire
PO6 3TH

Balance Sheet
31 December 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		20,187
Tangible assets	5		97,712		125,265
Investments	6		<u>17,502</u>		<u>17,502</u>
			115,214		162,954
CURRENT ASSETS					
Stocks		114,392		161,038	
Debtors	7	316,749		1,396,097	
Cash at bank and in hand		<u>1,222,301</u>		<u>550,278</u>	
		1,653,442		2,107,413	
CREDITORS					
Amounts falling due within one year	8	<u>1,491,716</u>		<u>1,706,345</u>	
NET CURRENT ASSETS			<u>161,726</u>		<u>401,068</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			276,940		564,022
CREDITORS					
Amounts falling due after more than one year	9		(44,487)		-
PROVISIONS FOR LIABILITIES			<u>(18,117)</u>		<u>(23,254)</u>
NET ASSETS			<u>214,336</u>		<u>540,768</u>
CAPITAL AND RESERVES					
Called up share capital			67		67
Share premium			61,567		61,567
Capital redemption reserve			36		36
Retained earnings			<u>152,666</u>		<u>479,098</u>
SHAREHOLDERS' FUNDS			<u>214,336</u>		<u>540,768</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**Balance Sheet - continued
31 December 2020**

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 23 December 2021 and were signed on its behalf by:

J C Hancock - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. **STATUTORY INFORMATION**

Venture Marketing Group 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.

Turnover

Revenue is recognised at the time the project takes place. In the case of exhibitions the date of the event, in the case of publications the date of issue and in the case of media advertising the revenue is apportioned across the term. Any monies received in relation to projects taking place after the period end will be shown under "Advance exhibition fees" in creditors.

All turnover excludes Value Added Tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being written off evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are amortised evenly over their estimated useful life of five and twenty years.

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	- 10% on cost
Fixtures and fittings	- 10% on cost
Office equipment	- at varying rates on cost
Computer equipment	- at varying rates on cost

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2019 - 34) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>431,000</u>	<u>130,500</u>	<u>561,500</u>
AMORTISATION			
At 1 January 2020	415,438	125,875	541,313
Charge for year	<u>15,562</u>	<u>4,625</u>	<u>20,187</u>
At 31 December 2020	<u>431,000</u>	<u>130,500</u>	<u>561,500</u>
NET BOOK VALUE			
At 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2019	<u>15,562</u>	<u>4,625</u>	<u>20,187</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Office equipment £	Computer equipment £	Totals £
COST					
At 1 January 2020	21,944	32,552	85,115	231,190	370,801
Additions	-	-	-	7,264	7,264
Disposals	-	-	-	(1,759)	(1,759)
At 31 December 2020	<u>21,944</u>	<u>32,552</u>	<u>85,115</u>	<u>236,695</u>	<u>376,306</u>
DEPRECIATION					
At 1 January 2020	12,252	18,176	66,021	149,087	245,536
Charge for year	2,195	3,255	2,865	26,473	34,788
Eliminated on disposal	-	-	-	(1,730)	(1,730)
At 31 December 2020	<u>14,447</u>	<u>21,431</u>	<u>68,886</u>	<u>173,830</u>	<u>278,594</u>
NET BOOK VALUE					
At 31 December 2020	<u>7,497</u>	<u>11,121</u>	<u>16,229</u>	<u>62,865</u>	<u>97,712</u>
At 31 December 2019	<u>9,692</u>	<u>14,376</u>	<u>19,094</u>	<u>82,103</u>	<u>125,265</u>

6. FIXED ASSET INVESTMENTS

	2020 £	2019 £
Participating interests	50	50
Loans to undertakings in which the company has a participating interest	17,450	17,450
Other investments not loans	<u>2</u>	<u>2</u>
	<u>17,502</u>	<u>17,502</u>

Additional information is as follows:

	Interest in joint venture £	Other investments £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>50</u>	<u>2</u>	<u>52</u>
NET BOOK VALUE			
At 31 December 2020	<u>50</u>	<u>2</u>	<u>52</u>
At 31 December 2019	<u>50</u>	<u>2</u>	<u>52</u>
			Loans to joint ventures £
At 1 January 2020 and 31 December 2020			<u>17,450</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

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

	2020	2019
	£	£
Trade debtors	132,040	1,157,322
Other debtors	184,709	238,775
	<u>316,749</u>	<u>1,396,097</u>

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

	2020	2019
	£	£
Bank loans and overdrafts	5,513	-
Trade creditors	830,417	205,798
Taxation and social security	136,838	134,027
Other creditors	518,948	1,366,520
	<u>1,491,716</u>	<u>1,706,345</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans	<u>44,487</u>	<u>-</u>

10. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	117,080	127,302
Between one and five years	248,708	434,737
In more than five years	-	42,739
	<u>365,788</u>	<u>604,778</u>