

**VENTURECODE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

PJM Accountancy  
Chartered Accountants  
Grovetown Barn  
Yeolmbridge  
Launceston  
Cornwall  
PL15 8NH

# Venturecode Limited

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**Venturecode Limited**  
**Company Information**  
**For The Year Ended 31 March 2024**

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**Directors**

Mr Andrew McMillan  
Mrs Penny McMillan

**Company Number**

03027250

**Registered Office**

2 Godcott Barns  
North Petherwin  
Launceston  
Cornwall  
PL15 8NX

**Accountants**

PJM Accountancy  
Chartered Accountants  
Grovetown Barn  
Yeolmbridge  
Launceston  
Cornwall  
PL15 8NH

**Venturecode Limited  
Accountants' Report  
For The Year Ended 31 March 2024**

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**Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of Venturecode Limited For The Year Ended 31 March 2024**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Venturecode Limited For The Year Ended 31 March 2024 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of Venturecode Limited, as a body, in accordance with the terms of our engagement letter dated 14 August 2023. Our work has been undertaken solely to prepare for your approval the accounts of Venturecode Limited and state those matters that we have agreed to state to the directors of Venturecode Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Venturecode Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that Venturecode Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Venturecode Limited. You consider that Venturecode Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Venturecode Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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29 August 2024

PJM Accountancy  
Chartered Accountants  
Grovetown Barn  
Yeolmbridge  
Launceston  
Cornwall  
PL15 8NH

**Venturecode Limited**  
**Balance Sheet**  
**As At 31 March 2024**

**Registered number:** 03027250

		<b>2024</b>		<b>2023</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		1,727		2,938
			<u>1,727</u>		<u>2,938</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	-		8	
Cash at bank and in hand		36,809		518	
		<u>36,809</u>		<u>526</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(27,402 )		(6,883 )	
		<u>(27,402 )</u>		<u>(6,883 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>9,407</u>		<u>(6,357 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>11,134</u>		<u>(3,419 )</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(5,833 )		(10,833 )
			<u>(5,833 )</u>		<u>(10,833 )</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	<b>8</b>		(328 )		(558 )
			<u>(328 )</u>		<u>(558 )</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>4,973</u>		<u>(14,810 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		100		100
Profit and Loss Account			4,873		(14,910 )
			<u>4,873</u>		<u>(14,910 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,973</u>		<u>(14,810)</u>



**Venturecode Limited**  
**Balance Sheet (continued)**  
**As At 31 March 2024**

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For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Andrew  
McMillan

Director

29 August 2024

The notes on pages 6 to 8 form part of these financial statements.

**Venturecode Limited**  
**Statement of Changes in Equity**  
**For The Year Ended 31 March 2024**

	<b>Share Capital</b>	<b>Profit and Loss Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 April 2022	100	(11,226 )	(11,126)
Loss for the year and total comprehensive income	-	(3,684 )	(3,684)
As at 31 March 2023 and 1 April 2023	100	(14,910 )	(14,810)
Profit for the year and total comprehensive income	-	81,283	81,283
Dividends paid	-	(61,500)	(61,500)
As at 31 March 2024	100	4,873	4,973



**Venturecode Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2024**

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**1. General Information**

Venturecode Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03027250. The registered office is 2 Godcott Barns, North Petherwin, Launceston, Cornwall, PL15 8NX.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

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

**2.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern. The directors have confirmed their intention to ensure that all liabilities are met as they fall due and will introduce additional funding as required.

**2.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover comprises revenue earned from the rendering of services recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33.33% reducing balance
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**2.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**3. Average Number of Employees**

Average Number of Employees including directors, during the year was: 29 (2023: 2)

**Venturecode Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2024**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2023	8,948
Disposals	(2,594 )
As at 31 March 2024	6,354
<b>Depreciation</b>	
As at 1 April 2023	6,010
Provided during the period	864
Disposals	(2,247 )
As at 31 March 2024	4,627
<b>Net Book Value</b>	
As at 31 March 2024	1,727
As at 1 April 2023	2,938

**5. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	-	8

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	5,000	5,000
Corporation tax	17,093	-
Other taxes and social security	4,505	-
Other creditors	-	65
Accruals and deferred income	749	600
Directors' loan accounts	55	1,218
	27,402	6,883

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	5,833	10,833

8. **Deferred Taxation**

The provision for deferred tax is made up as follows:

	2024	2023
	£	£
Accelerated capital allowances	328	558

**Venturecode Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2024**

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**9. Share Capital**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>