

**REGISTERED NUMBER: 05797790 (England and Wales)**

**Unaudited Financial Statements  
for the Year Ended 30 September 2017  
for  
Venture Electrical Services Limited**



**Venture Electrical Services Limited (Registered number: 05797790)**

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for the Year Ended 30 September 2017**

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**Venture Electrical Services Limited**

**Company Information  
for the Year Ended 30 September 2017**

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<b>DIRECTORS:</b>	P R Hamand K P Smith
<b>SECRETARY:</b>	P R Hamand
<b>REGISTERED OFFICE:</b>	Unit 4, Space Business Centre Olympus Park Quedgeley Gloucester Gloucestershire GL2 4AL
<b>REGISTERED NUMBER:</b>	05797790 (England and Wales)
<b>ACCOUNTANTS:</b>	HATS Gloucester Ltd The White House 162 Hucclecote Road Hucclecote Gloucester Gloucestershire GL3 3SH
<b>BANKERS:</b>	HSBC Plc The Cross Gloucester GL1 2AP



**Venture Electrical Services Limited (Registered number: 05797790)****Statement of Financial Position  
30 September 2017**

	Notes	30/9/17 £	£	30/9/16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		7,750		11,425
<b>CURRENT ASSETS</b>					
Stocks		1,910		2,924	
Debtors	5	34,515		44,101	
Cash at bank		<u>6,159</u>		<u>2,437</u>	
		42,584		49,462	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>37,674</u>		<u>34,262</u>	
<b>NET CURRENT ASSETS</b>			<u>4,910</u>		<u>15,200</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			12,660		26,625
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(8,144)		(13,030)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,472)</u>		<u>(2,285)</u>
<b>NET ASSETS</b>			<u><u>3,044</u></u>		<u><u>11,310</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Retained earnings			<u>2,844</u>		<u>11,110</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>3,044</u></u>		<u><u>11,310</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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
- (a) 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
- (b) 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

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**Venture Electrical Services Limited (Registered number: 05797790)**

**Statement of Financial Position - continued**  
**30 September 2017**

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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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 1 March 2018 and were signed on its behalf by:

P R Hamand - Director

The notes form part of these financial statements

**Venture Electrical Services Limited (Registered number: 05797790)**

**Notes to the Financial Statements  
for the Year Ended 30 September 2017**

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**1. STATUTORY INFORMATION**

Venture Electrical Services 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 33% on reducing balance  
Motor vehicles - 33% on reducing balance  
Computer equipment - 33% on reducing balance

**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 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

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that they will be recovered against the reversal of deferred tax liabilities or other future  
taxable profits.

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**Venture Electrical Services Limited (Registered number: 05797790)****Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017****2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet.

Those held under hire purchase contracts are depreciated over their estimated useful lives. Those

held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>Cost</b>				
At 1 October 2016	4,683	23,660	4,136	32,479
Additions	-	-	142	142
At 30 September 2017	<u>4,683</u>	<u>23,660</u>	<u>4,278</u>	<u>32,621</u>
<b>Depreciation</b>				
At 1 October 2016	4,337	12,931	3,786	21,054
Charge for year	114	3,613	90	3,817
At 30 September 2017	<u>4,451</u>	<u>16,544</u>	<u>3,876</u>	<u>24,871</u>
<b>Net book value</b>				
At 30 September 2017	<u>232</u>	<u>7,116</u>	<u>402</u>	<u>7,750</u>
At 30 September 2016	<u>346</u>	<u>10,729</u>	<u>350</u>	<u>11,425</u>



**Venture Electrical Services Limited (Registered number: 05797790)****Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017****4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>Cost</b>	
At 1 October 2016 and 30 September 2017	<u>23,660</u>
<b>Depreciation</b>	
At 1 October 2016	12,931
Charge for year	<u>3,613</u>
At 30 September 2017	<u>16,544</u>
<b>Net book value</b>	
At 30 September 2017	<u>7,116</u>
At 30 September 2016	<u>10,729</u>

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

	30/9/17 £	30/9/16 £
Trade debtors	32,085	41,779
Other debtors	<u>2,430</u>	<u>2,322</u>
	<u>34,515</u>	<u>44,101</u>

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

	30/9/17 £	30/9/16 £
Hire purchase contracts	4,886	4,886
Trade creditors	12,253	6,970
Taxation and social security	19,245	21,258
Other creditors	<u>1,290</u>	<u>1,148</u>
	<u>37,674</u>	<u>34,262</u>

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

	30/9/17 £	30/9/16 £
Hire purchase contracts	<u>8,144</u>	<u>13,030</u>

**8. RELATED PARTY DISCLOSURES**

During the year, total dividends of £41,600 (2016 - £30,400) were paid to the directors .

In addition to the above, dividends of £10,400 (2016 - £7,600) were paid to Mrs N A Smith, the wife of the director Mr K P Smith.





**Venture Electrical Services Limited (Registered number: 05797790)**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017**

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**9. ULTIMATE CONTROLLING PARTY**

The company is jointly controlled by P R Hamand and K P Smith, the directors of the company.



