

Company Registration No. 01722163 (England and Wales)

**BOLTON BUSINESS VENTURES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**

## **BOLTON BUSINESS VENTURES LIMITED**

### **COMPANY INFORMATION**

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<b>Directors</b>	S Philips P R Davidson
<b>Secretary</b>	S Philips
<b>Company number</b>	01722163
<b>Registered office</b>	Laurel House 173 Chorley New Road Bolton England BL1 4QZ
<b>Accountants</b>	Baldwins Laurel House 173 Chorley New Road Bolton BL1 4QZ

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## **BOLTON BUSINESS VENTURES LIMITED**

### **CONTENTS**

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	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 5

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## BOLTON BUSINESS VENTURES LIMITED

### BALANCE SHEET

AS AT 30 SEPTEMBER 2019

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	Notes	2019 £	£	2018 £	£
<b>Current assets</b>					
Debtors	3	388,979		-	
Cash at bank and in hand		3,363		85,674	
		<u>392,342</u>		<u>85,674</u>	
<b>Creditors: amounts falling due within one year</b>	4	(3,595)		(5,200)	
<b>Net current assets</b>			388,747		80,474
			<u><u>388,747</u></u>		<u><u>80,474</u></u>
<b>Reserves</b>					
Income and expenditure account			388,747		80,474
			<u><u>388,747</u></u>		<u><u>80,474</u></u>

In accordance with section 444 of the Companies Act 2006, advantage has been taken of the option to not deliver the director's report and the profit and loss account.

For the financial period ended 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 4 February 2020 and are signed on its behalf by:

P R Davidson  
Director

Company Registration No. 01722163

## **BOLTON BUSINESS VENTURES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

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#### **1 Accounting policies**

##### **Company information**

Bolton Business Ventures Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Laurel House, 173 Chorley New Road, Bolton, Lancashire, BL1 4QZ.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

##### **1.2 Going concern**

The company ceased to trade during the prior year. As required by UK accounting standards, the directors have prepared the financial statements on the basis that the company is no longer a going concern.

##### **1.3 Reporting period**

During the period the company changed its year end from 31 March 2019 to 30 September 2019 for commercial purposes. The comparative period is for the 12 months ended 31 March 2018.

##### **1.4 Income and expenditure**

The turnover shown in the profit and loss account represents entitlement to surpluses and fees due in connection with the management and distribution of small business service loan funding, together with business advisory and consultancy services, exclusive of Value Added Tax.

Expenses include VAT where applicable as the company cannot reclaim it.

##### **1.5 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery, etc	15% straight-line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

## BOLTON BUSINESS VENTURES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2019

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1 Accounting policies (Continued)

1.6 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Impairment of financial assets**

Financial assets, other than those held at fair value through surplus and deficit, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. 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 surplus or deficit.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in surplus or deficit.

**Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**BOLTON BUSINESS VENTURES LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 30 SEPTEMBER 2019****1 Accounting policies (Continued)****Basic financial liabilities**

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

**1.8 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.9 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the period was 2 (2018 - 3).

**3 Debtors**

	2019	2018
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	378,377	-
Directors' loan account	10,602	-
	<u>388,979</u>	<u>-</u>

**4 Creditors: amounts falling due within one year**

	2019	2018
	£	£
Directors' loan account	595	-
Accruals and deferred income	3,000	5,200
	<u>3,595</u>	<u>5,200</u>

## **BOLTON BUSINESS VENTURES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

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**5 Members' liability**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

**6 Directors' transactions**

During the year the company made an advance of £10,761 to the directors. This advance was unsecured and repayable on demand. No interest was charged on this balance. £159 was repaid during the year.



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