

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

**Unaudited Financial Statements  
for the Year Ended 30 September 2021  
for  
Venture Electrical Services Limited**



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

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for the Year Ended 30 September 2021**

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**Venture Electrical Services Limited**

**Company Information  
for the Year Ended 30 September 2021**

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<b>DIRECTOR:</b>	K P Smith
<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 2021**

	Notes	30/9/21 £	£	30/9/20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		5,029		8,220
<b>CURRENT ASSETS</b>					
Stocks		500		7,096	
Debtors	5	47,054		51,844	
Cash at bank		<u>8,037</u>		<u>61,182</u>	
		55,591		120,122	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>21,902</u>		<u>89,240</u>	
<b>NET CURRENT ASSETS</b>			<u>33,689</u>		<u>30,882</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			38,718		39,102
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(3,805)		(6,342)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(955)</u>		<u>(1,562)</u>
<b>NET ASSETS</b>			<u><u>33,958</u></u>		<u><u>31,198</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Retained earnings			<u>33,758</u>		<u>30,998</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>33,958</u></u>		<u><u>31,198</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The notes form part of these financial statements



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

**Statement of Financial Position - continued**  
**30 September 2021**

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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 director and authorised for issue on 3 March 2022 and were signed by:

K P Smith - 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 2021

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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 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**

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

##### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the amount receivable. Grants relating to revenue are recognised in income over the period in which the income is receivable.

The company received grants in relation to the Coronavirus Job Retention Scheme (CJRS) which is accounted as a revenue grant. £3,332 (2020 - £11,911) has been credited to the Income Statement in relation to the grant.

In addition, the company received a £10,000 Local Authority small business grant during the previous accounting period.

##### **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.



**Venture Electrical Services Limited (Registered number: 05797790)****Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021****2. ACCOUNTING POLICIES - continued****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 that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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 (2020 - 3) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>Cost</b>				
At 1 October 2020	4,683	36,643	4,415	45,741
Additions	-	-	483	483
Disposals	-	(13,255)	-	(13,255)
At 30 September 2021	<u>4,683</u>	<u>23,388</u>	<u>4,898</u>	<u>32,969</u>
<b>Depreciation</b>				
At 1 October 2020	4,613	28,675	4,233	37,521
Charge for year	23	2,233	219	2,475
Eliminated on disposal	-	(12,056)	-	(12,056)
At 30 September 2021	<u>4,636</u>	<u>18,852</u>	<u>4,452</u>	<u>27,940</u>
<b>Net book value</b>				
At 30 September 2021	<u>47</u>	<u>4,536</u>	<u>446</u>	<u>5,029</u>
At 30 September 2020	<u>70</u>	<u>7,968</u>	<u>182</u>	<u>8,220</u>



**Venture Electrical Services Limited (Registered number: 05797790)****Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021****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 2020 and 30 September 2021	<u>12,983</u>
<b>Depreciation</b>	
At 1 October 2020	7,155
Charge for year	<u>1,923</u>
At 30 September 2021	<u>9,078</u>
<b>Net book value</b>	
At 30 September 2021	<u>3,905</u>
At 30 September 2020	<u>5,828</u>

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

	30/9/21 £	30/9/20 £
Trade debtors	16,606	48,297
Other debtors	<u>30,448</u>	<u>3,547</u>
	<u>47,054</u>	<u>51,844</u>

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

	30/9/21 £	30/9/20 £
Hire purchase contracts	2,537	2,537
Trade creditors	4,202	64,452
Taxation and social security	13,814	21,116
Other creditors	<u>1,349</u>	<u>1,135</u>
	<u>21,902</u>	<u>89,240</u>

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

	30/9/21 £	30/9/20 £
Hire purchase contracts	<u>3,805</u>	<u>6,342</u>





**Venture Electrical Services Limited (Registered number: 05797790)****Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021****8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2021 and 30 September 2020:

	30/9/21	30/9/20
	£	£
<b>K P Smith</b>		
Balance outstanding at start of year	-	-
Amounts advanced	26,281	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>26,281</u>	<u>-</u>

The above loan to the director was subject to interest at HM Revenue & Customs official rate of interest. The loan was repaid in full after the accounting period end.



