

Unaudited Financial Statements For The Year Ended 30 November 2020

for

Venturiq Limited

Venturiq Limited (Registered number: 06760672)

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For The Year Ended 30 November 2020**

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DIRECTORS: T R K Greenshields
K Sharma
N Thota

SECRETARY: Mrs D Brazil

REGISTERED OFFICE: Osborne House
143-145 Stanwell Road
Ashford
Middlesex
TW15 3QN

REGISTERED NUMBER: 06760672 (England and Wales)

ACCOUNTANTS: Hunt Ford & Co
Osborne House
143-145 Stanwell Road
Ashford
Middlesex
TW15 3QN

Balance Sheet
30 November 2020

	Notes	30/11/20 £	£	30/11/19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>2,679</u>		<u>3,572</u>
			<u>2,679</u>		<u>3,572</u>
CURRENT ASSETS					
Debtors	6	613		2,294	
Cash at bank		<u>1,877</u>		<u>19,813</u>	
		<u>2,490</u>		<u>22,107</u>	
CREDITORS					
Amounts falling due within one year	7	<u>82,356</u>		<u>65,789</u>	
NET CURRENT LIABILITIES			(79,866)		(43,682)
TOTAL ASSETS LESS CURRENT LIABILITIES			(77,187)		(40,110)
CREDITORS					
Amounts falling due after more than one year	8		<u>12,225</u>		<u>3,750</u>
NET LIABILITIES			(89,412)		(43,860)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	9		<u>(89,512)</u>		<u>(43,960)</u>
SHAREHOLDERS' FUNDS			(89,412)		(43,860)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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
30 November 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 6 July 2021 and were signed on its behalf by:

T R K Greenshields - Director

Notes to the Financial Statements
For The Year Ended 30 November 2020

1. STATUTORY INFORMATION

Venturiq 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of three 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost and 25% on reducing balance
Computer equipment	- 25% on cost and 25% on reducing balance

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.

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.

Notes to the Financial Statements - continued
For The Year Ended 30 November 2020

2. ACCOUNTING POLICIES - continued

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 4 (2019 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 December 2019 and 30 November 2020	<u>9,000</u>
AMORTISATION	
At 1 December 2019 and 30 November 2020	<u>9,000</u>
NET BOOK VALUE	
At 30 November 2020	<u>-</u>
At 30 November 2019	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 December 2019 and 30 November 2020	<u>10,681</u>	<u>1,520</u>	<u>12,201</u>
DEPRECIATION			
At 1 December 2019	7,206	1,423	8,629
Charge for year	869	24	893
At 30 November 2020	<u>8,075</u>	<u>1,447</u>	<u>9,522</u>
NET BOOK VALUE			
At 30 November 2020	<u>2,606</u>	<u>73</u>	<u>2,679</u>
At 30 November 2019	<u>3,475</u>	<u>97</u>	<u>3,572</u>

Notes to the Financial Statements - continued
For The Year Ended 30 November 2020

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		30/11/20	30/11/19
		£	£
	Other debtors	<u>613</u>	<u>2,294</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		30/11/20	30/11/19
		£	£
	Taxation and social security	1,607	2,541
	Other creditors	<u>80,749</u>	<u>63,248</u>
		<u>82,356</u>	<u>65,789</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		30/11/20	30/11/19
		£	£
	Other creditors	<u>12,225</u>	<u>3,750</u>
9.	RESERVES		Retained earnings
			£
	At 1 December 2019		(43,960)
	Deficit for the year		<u>(45,552)</u>
	At 30 November 2020		<u>(89,512)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.