

Registered number: 05191999

**COMMUNITY VENTURES MIDCO (NO. 1) LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2017**



**COMMUNITY VENTURES MIDCO (NO. 1) LIMITED**

**COMPANY INFORMATION**

**Directors**

B Chana  
S Jones  
D Harding  
R Coates  
P Would

**Company secretary**

V Jagger-Strangeway

**Company number**

05191999

**Registered office**

Unit 4340  
Park Approach  
Thorpe Park  
Leeds  
LS15 8GB

**Bankers**

The Royal Bank of Scotland  
36 St Andrew Square  
Edinburgh  
EH2 2YB

**COMMUNITY VENTURES MIDCO (NO. 1) LIMITED**

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**COMMUNITY VENTURES MIDCO (NO. 1) LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

The directors present their report and the financial statements for the year ended 30 September 2017.

**Principal activities**

The company was formed to hold the equity investment in Community Ventures Company (No. 1) Limited.

**Directors**

The directors who served during the year were:

S Jones  
D Harding  
P Would  
B Chana  
R Coates

This report was approved by the board on 27 March 2018 and signed on its behalf by:



**D Harding**  
Director

**COMMUNITY VENTURES MIDCO (NO. 1) LIMITED**

**STRATEGIC REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

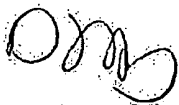
**Business review**

Except for the company continuing to hold its investment in its subsidiary undertaking the company did not trade during the year.

**Principal risks and uncertainties**

The directors consider the principal risks and uncertainties are to ensure its subsidiary, Community Ventures Company (No. 1) Limited achieves the on-going maintenance and lifecycle of the existing estate in accordance with its legal obligations. Failure to do so could result in devaluation of the subsidiary company's assets and default with its funder. Performance is monitored on a regular basis to ensure compliance.

This report was approved by the board on 27 March 2018 and signed on its behalf by:



**D Harding**  
Director

## **COMMUNITY VENTURES MIDCO (NO. 1) LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report, the Strategic Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and accounting estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**COMMUNITY VENTURES MIDCO (NO. 1) LIMITED**  
**REGISTERED NUMBER: 05191999**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither a profit nor a loss.

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2017**

	Note	2017 £	2016 £
<b>FIXED ASSETS</b>			
Fixed asset investments	4	<u>1,000</u>	<u>1,000</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,000</u>	<u>1,000</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	<u>1,000</u>	<u>1,000</u>
<b>SHAREHOLDERS' FUNDS</b>	6	<u>1,000</u>	<u>1,000</u>

For the year ended 30 September 2017, 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 of its accounts for the year in question in accordance with Section 476 of the Companies Act.

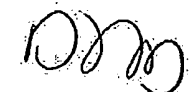
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

No statement of changes in equity has been presented as there were no changes in the year or comparative period.

No cashflow statement has been presented as there was no cash held by the company in the year or comparative period.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 March 2018 by:



**D Harding**  
Director

The notes on pages 5 to 6 form part of these financial statements.

## **COMMUNITY VENTURES MIDCO (NO. 1) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards including Financial Reporting Standard 102 - "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ('FRS102').

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. Community Ventures Midco (No. 1) Limited is consolidated in the financial statements of its parent company Community Ventures (Leeds) Limited. These financial statements therefore present information about the company as an individual undertaking and not about its group.

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

The financial statements have been prepared on a going concern basis. The directors have considered the subsidiary's ability to continue to operate within the long term facility currently agreed and its abilities to meet its liabilities as they fall due.

##### **1.3 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

#### **2. AUDITORS REMUNERATION**

Auditors' remuneration is paid for by Community Ventures (Leeds) Limited, the parent company.

#### **3. DIRECTORS REMUNERATION**

No remuneration was paid to the directors during the year (2016: £nil).



# **COMMUNITY VENTURES MIDCO (NO. 1) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017**

### **4. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>Cost</b>	
At 1 October 2016 and 30 September 2017	<u><u>1,000</u></u>

#### **Subsidiary undertakings**

The following was a subsidiary undertaking of the company:

Name	Class of shares	Holding
Community Ventures Company (No. 1) Limited	Ordinary	100%

### **5. SHARE CAPITAL**

	2017 £	2016 £
<b>Allotted, called up and fully paid</b>		
200 Ordinary A shares of £1 each	200	200
200 Ordinary B shares of £1 each	200	200
600 Ordinary C shares of £1 each	<u>600</u>	<u>600</u>
	<u><u>1,000</u></u>	<u><u>1,000</u></u>

A, B and C shares rank pari passu in all respects.

### **6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company's immediate and ultimate parent company is Community Ventures (Leeds) Limited, which is registered and incorporated in England and Wales. The accounts of Community Ventures (Leeds) Limited, which is the largest and smallest group into which the results of the company are consolidated, can be obtained from the Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.