

Registered number: 05244123

ENDEAVOUR VENTURES LIMITED

**PAGES FOR FILING WITH REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2019**



ENDEAVOUR VENTURES LIMITED
REGISTERED NUMBER: 05244123

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	3	3,766	3,289
Investments	4	56,466	50,467
		<u>60,232</u>	<u>53,756</u>
Current assets			
Debtors: amounts falling due within one year	5	74,621	19,153
Cash at bank and in hand	6	15,000	37,245
		<u>89,621</u>	<u>56,398</u>
Creditors: amounts falling due within one year	7	(96,660)	(59,578)
Net current liabilities		<u>(7,039)</u>	<u>(3,180)</u>
Total assets less current liabilities		<u>53,193</u>	<u>50,576</u>
Net assets		<u><u>53,193</u></u>	<u><u>50,576</u></u>
Capital and reserves			
Called up share capital		49,999	49,999
Profit and loss account		3,194	577
		<u>53,193</u>	<u>50,576</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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.

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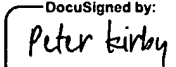
BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2019

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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

DocuSigned by:

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P J Kirby
Director

Date: 23-04-20

The notes on pages 4 to 8 form part of these financial statements.

ENDEAVOUR VENTURES LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 January 2018	49,999	176,305	243,213	469,517
Comprehensive income for the year				
Loss for the year	-	-	(73,941)	(73,941)
Total comprehensive income for the year	-	-	(73,941)	(73,941)
Dividends: Equity capital	-	-	(345,000)	(345,000)
Transfer to/from profit and loss account	-	(176,305)	176,305	-
Total transactions with owners	-	(176,305)	(168,695)	(345,000)
At 1 January 2019	49,999	-	577	50,576
Comprehensive income for the year				
Profit for the year	-	-	2,617	2,617
Total comprehensive income for the year	-	-	2,617	2,617
At 31 December 2019	49,999	-	3,194	53,193

The notes on pages 4 to 8 form part of these financial statements.

ENDEAVOUR VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Endeavour Ventures Limited is a private limited company which is incorporated and domiciled in the UK. The address of the principal place of business is 41 Devonshire Street, London, W1G 7AJ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

2.4 Taxation

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

ENDEAVOUR VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	- 33% reducing balance
Office equipment	- 33% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of

ENDEAVOUR VENTURES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. Accounting policies (continued)

2.10 Financial instruments (continued)

financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Profit and loss account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Tangible fixed assets

	Fixtures & fittings £	Office equipment £	Total £
Cost or valuation			
At 1 January 2019	1,267	13,416	14,683
Additions	-	2,010	2,010
At 31 December 2019	<u>1,267</u>	<u>15,426</u>	<u>16,693</u>
Depreciation			
At 1 January 2019	1,166	10,228	11,394
Charge for the year on owned assets	30	1,503	1,533
At 31 December 2019	<u>1,196</u>	<u>11,731</u>	<u>12,927</u>
Net book value			
At 31 December 2019	<u>71</u>	<u>3,695</u>	<u>3,766</u>
At 31 December 2018	<u>101</u>	<u>3,188</u>	<u>3,289</u>

ENDEAVOUR VENTURES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

4. Fixed asset investments

	Investments in subsidiary companies £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2019	1	50,466	50,467
Additions	-	6,000	6,000
Disposals	(1)	-	(1)
At 31 December 2019	<u>-</u>	<u>56,466</u>	<u>56,466</u>

5. Debtors

	2019 £	2018 £
Trade debtors	65,845	12,693
Other debtors	2,793	624
Prepayments and accrued income	5,983	5,836
	<u>74,621</u>	<u>19,153</u>

6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	15,000	37,245
	<u>15,000</u>	<u>37,245</u>

ENDEAVOUR VENTURES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

7. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	38,445	3,559
Corporation tax	29,037	28,425
Other taxation and social security	509	2,603
Other creditors	22,669	7,611
Accruals and deferred income	6,000	17,380
	<hr/> 96,660 <hr/>	<hr/> 59,578 <hr/>

8. Related party transactions

At the balance sheet date, the company owed £14,945 in the form of a loan to W Cunningham, a director and shareholder of the company. There is no interest accruing on this loan and there are no fixed repayment terms.