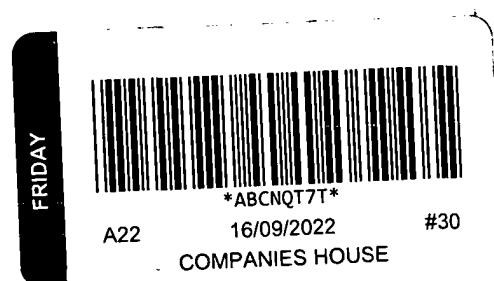


ENDEAVOUR VENTURES LIMITED

**PAGES FOR FILING WITH REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2021**



ENDEAVOUR VENTURES LIMITED
REGISTERED NUMBER: 05244123

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	4,161	2,711
Investments	5	43,120	56,466
		<u>47,281</u>	<u>59,177</u>
Current assets			
Debtors: amounts falling due within one year	6	85,168	53,504
Cash at bank and in hand	7	54,358	70,571
		<u>139,526</u>	<u>124,075</u>
Creditors: amounts falling due within one year	8	(74,126)	(80,467)
Net current assets		<u>65,400</u>	<u>43,608</u>
Total assets less current liabilities		<u>112,681</u>	<u>102,785</u>
Creditors: amounts falling due after more than one year	9	(35,833)	(45,833)
Net assets		<u><u>76,848</u></u>	<u><u>56,952</u></u>
Capital and reserves			
Called up share capital		49,999	49,999
Profit and loss account		26,849	6,953
		<u><u>76,848</u></u>	<u><u>56,952</u></u>

ENDEAVOUR VENTURES LIMITED
REGISTERED NUMBER: 05244123

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

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 statement of income and retained earnings 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:

Peter Kirby

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P J Kirby
Director

Date: 27 April 2022

The notes on pages 3 to 9 form part of these financial statements.

ENDEAVOUR VENTURES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 profit or loss on a straight-line basis over the lease term.

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

ENDEAVOUR VENTURES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)**2.6 Taxation**

Tax is recognised in profit or loss 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.

2.7 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 profit or loss.

2.8 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 Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.9 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.

ENDEAVOUR VENTURES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.10 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.

2.11 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.

2.12 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of 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 Statement of income and retained earnings if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2020 - 4).

ENDEAVOUR VENTURES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. Tangible fixed assets

	Fixtures & fittings £	Office equipment £	Total £
Cost or valuation			
At 1 January 2021	1,267	15,643	16,910
Additions	-	2,565	2,565
At 31 December 2021	<u>1,267</u>	<u>18,208</u>	<u>19,475</u>
Depreciation			
At 1 January 2021	1,219	12,980	14,199
Charge for the year on owned assets	16	1,099	1,115
At 31 December 2021	<u>1,235</u>	<u>14,079</u>	<u>15,314</u>
Net book value			
At 31 December 2021	<u>32</u>	<u>4,129</u>	<u>4,161</u>
At 31 December 2020	<u>48</u>	<u>2,663</u>	<u>2,711</u>

ENDEAVOUR VENTURES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2021	56,466
Additions	37,120
At 31 December 2021	<u>93,586</u>
Impairment	
Charge for the period	50,466
At 31 December 2021	<u>50,466</u>
Net book value	
At 31 December 2021	<u><u>43,120</u></u>
At 31 December 2020	<u><u>56,466</u></u>

6. Debtors

	2021 £	2020 £
Trade debtors	70,445	46,470
Other debtors	552	511
Prepayments and accrued income	14,171	6,523
	<u>85,168</u>	<u>53,504</u>

7. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	54,358	70,571
	<u>54,358</u>	<u>70,571</u>

ENDEAVOUR VENTURES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	10,000	4,167
Trade creditors	23,026	21,441
Corporation tax	16,772	1,236
Other taxation and social security	3,216	665
Other creditors	10,612	46,958
Accruals and deferred income	10,500	6,000
	<u>74,126</u>	<u>80,467</u>

9. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	35,833	45,833
	<u>35,833</u>	<u>45,833</u>

ENDEAVOUR VENTURES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	10,000	4,167
	<u>10,000</u>	<u>4,167</u>
Amounts falling due 1-2 years		
Bank loans	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
Amounts falling due 2-5 years		
Bank loans	25,833	30,000
	<u>25,833</u>	<u>30,000</u>
Amounts falling due after more than 5 years		
Bank loans	-	5,834
	<u>-</u>	<u>5,834</u>
	<u>45,833</u>	<u>50,001</u>

11. Related party transactions

At the balance sheet date, the company owed £4,700 (2020: £38,700) 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.

12. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2021 was unqualified.

The audit report was signed on 27 April 2022 by Kathleen Parker (Senior statutory auditor) on behalf of Wellers.