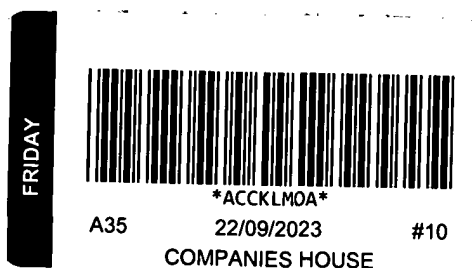


**ENDEAVOUR VENTURES LIMITED**

**PAGES FOR FILING WITH REGISTRAR  
FOR THE YEAR ENDED 31 DECEMBER 2022**



**ENDEAVOUR VENTURES LIMITED**  
**REGISTERED NUMBER: 05244123**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	3,448	4,161
Investments	5	89,774	43,120
		<u>93,222</u>	<u>47,281</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	79,263	85,168
Cash at bank and in hand	7	18,971	54,358
		<u>98,234</u>	<u>139,526</u>
Creditors: amounts falling due within one year	8	(80,570)	(74,126)
<b>Net current assets</b>		<u>17,664</u>	<u>65,400</u>
<b>Total assets less current liabilities</b>		<u>110,886</u>	<u>112,681</u>
Creditors: amounts falling due after more than one year	9	(25,833)	(35,833)
<b>Net assets</b>		<u><u>85,053</u></u>	<u><u>76,848</u></u>
<b>Capital and reserves</b>			
Called up share capital		49,999	49,999
Profit and loss account		35,054	26,849
		<u><u>85,053</u></u>	<u><u>76,848</u></u>

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**ENDEAVOUR VENTURES LIMITED**  
**REGISTERED NUMBER: 05244123**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2022**

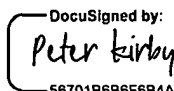
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The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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:  
  
56701B6B6F6B4A9.....

**P J Kirby**  
Director  
Date: 25-04-23

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

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**ENDEAVOUR VENTURES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**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.

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**ENDEAVOUR VENTURES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2. Accounting policies (continued)****2.5 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.6 Borrowing costs**

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

**2.7 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.

**2.8 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.

**2.9 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.

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**ENDEAVOUR VENTURES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2. Accounting policies (continued)****2.10 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.

**2.11 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.

**2.12 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.

**2.13 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 (2021 - 4).

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**ENDEAVOUR VENTURES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**4. Tangible fixed assets**

	Fixtures & fittings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2022	1,267	18,208	19,475
Additions	-	698	698
At 31 December 2022	<u>1,267</u>	<u>18,906</u>	<u>20,173</u>
<b>Depreciation</b>			
At 1 January 2022	1,235	14,079	15,314
Charge for the year on owned assets	10	1,401	1,411
At 31 December 2022	<u>1,245</u>	<u>15,480</u>	<u>16,725</u>
<b>Net book value</b>			
At 31 December 2022	<u>22</u>	<u>3,426</u>	<u>3,448</u>
At 31 December 2021	<u>32</u>	<u>4,129</u>	<u>4,161</u>

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**ENDEAVOUR VENTURES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**5. Fixed asset investments**

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 January 2022	93,586
Additions	49,790
	<hr/>
At 31 December 2022	143,376
<b>Impairment</b>	
At 1 January 2022	50,466
Charge for the period	3,136
	<hr/>
At 31 December 2022	53,602
	<hr/>
<b>Net book value</b>	
At 31 December 2022	89,774
	<hr/> <hr/>
At 31 December 2021	43,120
	<hr/> <hr/>

**6. Debtors**

	2022 £	2021 £
Trade debtors	10,686	70,445
Other debtors	57,691	552
Prepayments and accrued income	10,886	14,171
	<hr/>	<hr/>
	79,263	85,168
	<hr/> <hr/>	<hr/> <hr/>

**7. Cash and cash equivalents**

	2022 £	2021 £
Cash at bank and in hand	18,971	54,358
	<hr/>	<hr/>
	18,971	54,358
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**ENDEAVOUR VENTURES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**8. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>10,000</b>	<b>10,000</b>
Trade creditors	<b>19,142</b>	<b>23,027</b>
Corporation tax	<b>20,678</b>	<b>16,772</b>
Other taxation and social security	<b>338</b>	<b>3,216</b>
Other creditors	<b>5,912</b>	<b>10,611</b>
Accruals and deferred income	<b>24,500</b>	<b>10,500</b>
	<b>80,570</b>	<b>74,126</b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>25,833</b>	<b>35,833</b>
	<b>25,833</b>	<b>35,833</b>

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**ENDEAVOUR VENTURES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**10. Loans**

Analysis of the maturity of loans is given below:

	<b>2022 £</b>	<b>2021 £</b>
<b>Amounts falling due within one year</b>		
Bank loans	<b>10,000</b>	<b>10,000</b>
	<u><b>10,000</b></u>	<u><b>10,000</b></u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	<b>10,000</b>	<b>10,000</b>
	<u><b>10,000</b></u>	<u><b>10,000</b></u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	<b>15,833</b>	<b>25,833</b>
	<u><b>15,833</b></u>	<u><b>25,833</b></u>
	<u><b>35,833</b></u>	<u><b>45,833</b></u>

**11. Related party transactions**

At the balance sheet date, the related party W Cunningham, a director and shareholder of the company owed £5,703 (2021: a creditor amounting to £4,700) in the form of a loan to Endeavour Ventures Limited. 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 2022 was unqualified.

The audit report was signed on 25-04-23 by James Tillotson (Senior statutory auditor) on behalf of Wellers.