

**ENDEAVOUR VENTURES LIMITED**

**UNAUDITED**

**PAGES FOR FILING WITH REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	2,712	3,767
Investments	5	56,466	56,466
		<u>59,178</u>	<u>60,233</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	53,504	74,623
Cash at bank and in hand	7	70,571	15,000
		<u>124,075</u>	<u>89,623</u>
Creditors: amounts falling due within one year	8	(80,468)	(96,663)
<b>Net current assets/(liabilities)</b>		<u>43,607</u>	<u>(7,040)</u>
<b>Total assets less current liabilities</b>		<u>102,785</u>	<u>53,193</u>
Creditors: amounts falling due after more than one year		(45,833)	-
<b>Net assets</b>		<u><u>56,952</u></u>	<u><u>53,193</u></u>
<b>Capital and reserves</b>			
Called up share capital		49,999	49,999
Profit and loss account		6,953	3,194
		<u><u>56,952</u></u>	<u><u>53,193</u></u>

---

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

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

---

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.

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:

.....  
**P J Kirby**  
Director

Date: 27 April 2021

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

---

**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 Borrowing costs**

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

**2.5 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

---

**2. Accounting policies (continued)**

**2.6 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.

**2.7 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.

**2.8 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.

**2.9 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.

**2.10 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.

**2.11 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 2020**

**2. Accounting policies (continued)**

**2.11 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 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 (2019 - 3).

**4. Tangible fixed assets**

	Fixtures & fittings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2020	1,267	15,426	16,693
Additions	-	217	217
	<hr/>	<hr/>	<hr/>
At 31 December 2020	1,267	15,643	16,910
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 January 2020	1,196	11,730	12,926
Charge for the year on owned assets	23	1,249	1,272
	<hr/>	<hr/>	<hr/>
At 31 December 2020	1,219	12,979	14,198
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 December 2020	<hr/> 48	<hr/> 2,664	<hr/> 2,712
<i>At 31 December 2019</i>	<hr/> 71	<hr/> 3,696	<hr/> 3,767

---

**ENDEAVOUR VENTURES LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**5. Fixed asset investments**

	<b>Unlisted investments £</b>
<b>Cost or valuation</b>	
At 1 January 2020	<b>56,466</b>
At 31 December 2020	<b><u>56,466</u></b>

**6. Debtors**

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	<b>46,470</b>	65,845
Other debtors	<b>511</b>	2,793
Prepayments and accrued income	<b>6,523</b>	5,985
	<b><u>53,504</u></b>	<b><u>74,623</u></b>

**7. Cash and cash equivalents**

	<b>2020 £</b>	<b>2019 £</b>
Cash at bank and in hand	<b>70,571</b>	15,000
	<b><u>70,571</u></b>	<b><u>15,000</u></b>

---

ENDEAVOUR VENTURES LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

---

8. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Bank loans	4,167	-
Trade creditors	21,441	38,445
Corporation tax	1,236	29,037
Other taxation and social security	665	509
Other creditors	46,959	22,672
Accruals and deferred income	6,000	6,000
	<u>80,468</u>	<u>96,663</u>

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

	2020	2019
	£	£
Bank loans	45,833	-
	<u>45,833</u>	<u>-</u>



---

**ENDEAVOUR VENTURES LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**10. Loans**

Analysis of the maturity of loans is given below:

	2020 £	2019 £
<b>Amounts falling due within one year</b>		
Bank loans	4,167	-
	<u>4,167</u>	<u>-</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	10,000	-
	<u>10,000</u>	<u>-</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	30,000	-
	<u>30,000</u>	<u>-</u>
<b>Amounts falling due after more than 5 years</b>		
Bank loans	5,834	-
	<u>5,834</u>	<u>-</u>
	<u>50,001</u>	<u>-</u>

**11. Related party transactions**

At the balance sheet date, the company owed £38,700 (2019: £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.

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.