

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
CULTURE COVENTRY VENTURES LIMITED**

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for the year ended 31 March 2022**

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**CULTURE COVENTRY VENTURES LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 March 2022**

**DIRECTORS:**

R T A Medwell  
R A Shaw

**REGISTERED OFFICE:**

The Herbert Art Gallery & Museum  
Jordan Well  
Coventry  
CV1 5QP

**REGISTERED NUMBER:**

05263892 (England and Wales)

**ACCOUNTANTS:**

Dafferns LLP  
Chartered Accountants  
One Eastwood  
Harry Weston Road  
Binley Business Park  
Coventry  
CV3 2UB

**BALANCE SHEET**  
**31 March 2022**

	Notes	2022 £	2021 £
<b>CURRENT ASSETS</b>			
Prepayments and accrued income		-	8,420
Cash at bank		<u>40,927</u>	<u>56,991</u>
		40,927	65,411
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>4,524</u>	<u>17,993</u>
<b>NET CURRENT ASSETS</b>		<u>36,403</u>	<u>47,418</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>36,403</u>	<u>47,418</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2	2
Retained earnings	6	<u>36,401</u>	<u>47,416</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>36,403</u>	<u>47,418</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 November 2022 and were signed on its behalf by:

R A Shaw - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2022**

**1. STATUTORY INFORMATION**

Culture Coventry Ventures Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going concern**

The trading activities of the company have been subsumed within Culture Coventry Trust from 1st April 2021, as these activities are ancillary to the charitable trust.

Once the transfer of any remaining assets and liabilities have been made, Culture Coventry Ventures Limited will become a dormant company. As such, these accounts have been prepared on the basis that the company is no longer a going concern and all assets and liabilities have been recorded at their recoverable amounts.

**Employee benefits**

The costs of short term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 19) .

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Amounts owed to group undertakings	4,524	8,773
Social security and other taxes	-	2,746
Accruals and deferred income	-	6,474
	<u>4,524</u>	<u>17,993</u>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2022

6. RESERVES

	Retained earnings £
At 1 April 2021	47,416
Profit for the year	-
Distribution to parent	(11,015)
At 31 March 2022	<u>36,401</u>

7. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of Culture Coventry, a charitable company limited by guarantee and incorporated in England. This is the company's immediate and ultimate parent undertaking.

The largest and smallest group undertaking in which the results are consolidated is that headed by Culture Coventry whose registered office is The Herbert Art Gallery and Museum, Jordan Well, Coventry CV1 5QP.

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.