

REGISTERED NUMBER: 05649621 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

COMMERCIAL VENTURES UK LIMITED

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For The Year Ended 31 December 2022

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COMMERCIAL VENTURES UK LIMITED

COMPANY INFORMATION
For The Year Ended 31 December 2022

DIRECTOR: C F L Wiesbauer

SECRETARY: N Manning

REGISTERED OFFICE: 19 Church Avenue
Sidcup
Kent
DA14 6BU

REGISTERED NUMBER: 05649621 (England and Wales)

ACCOUNTANTS: Robsons Accountants
19 Montpelier Avenue
Bexley
Kent
DA5 3AP

COMMERCIAL VENTURES UK LIMITED (REGISTERED NUMBER: 05649621)

BALANCE SHEET
31 December 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	568,655	568,655
CURRENT ASSETS			
Cash at bank		7,900	5,835
CREDITORS			
Amounts falling due within one year	5	<u>(171,886)</u>	<u>(4,818)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(163,986)</u>	<u>1,017</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		404,669	569,672
CREDITORS			
Amounts falling due after more than one year	6	<u>(380,814)</u>	<u>(553,015)</u>
NET ASSETS		<u>23,855</u>	<u>16,657</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>23,755</u>	<u>16,557</u>
SHAREHOLDERS' FUNDS		<u>23,855</u>	<u>16,657</u>

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

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

The director acknowledges his 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.

COMMERCIAL VENTURES UK LIMITED (REGISTERED NUMBER: 05649621)

BALANCE SHEET - continued
31 December 2022

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 director and authorised for issue on 18 August 2023 and were signed by:

C F L Wiesbauer - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2022

1. STATUTORY INFORMATION

Commercial Ventures Uk 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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

We have assessed whether the going concern basis of preparation continues to be appropriate, based on whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. This assessment has been required in light of the significant uncertainty around the short to medium term impact of the spread of the Covid-19 virus.

At the time of approving the financial statements the directors believe that all appropriate measures have been or will be taken to ensure that the company will be able to continue its operations for at least the next twelve months and thus conclude that the going concern basis remains appropriate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2022

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 January 2022	
and 31 December 2022	<u>568,655</u>
NET BOOK VALUE	
At 31 December 2022	<u>568,655</u>
At 31 December 2021	<u>568,655</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Tax	3,091	3,884
Social security and other taxes	-	(266)
Other creditors	167,426	240
Directors' current accounts	109	-
Accrued expenses	<u>1,260</u>	<u>960</u>
	<u>171,886</u>	<u>4,818</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans - 2-5 years	380,814	378,905
Directors' loan account	<u>-</u>	<u>174,110</u>
	<u>380,814</u>	<u>553,015</u>

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.