
CROWDCUBE VENTURES LIMITED

(A company limited by guarantee)

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2013

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COMPANIES HOUSE

CROWDCUBE VENTURES LIMITED
(A company limited by guarantee)

COMPANY INFORMATION

DIRECTORS

D Westlake
L Lang
M Lang
J Davison
D Hamer

REGISTERED NUMBER

07455593

REGISTERED OFFICE

The Innovation Centre University of Exeter
Rennes Drive
Exeter
Devon
EX4 4RN

ACCOUNTANTS

Smith & Williamson LLP
Accountants
25 Moorgate
London
EC2R 6AY

CROWDCUBE VENTURES LIMITED
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CROWDCUBE VENTURES LIMITED
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DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2013

The directors present their report and the financial statements for the year ended 30 September 2013

PRINCIPAL ACTIVITY

The company's principal activity is that of financial promotion of businesses seeking funding via the Crowdcube crowd funding platform and IT service

DIRECTORS

The directors who served during the year were

D Westlake
L Lang
M Lang
J Davison
D Hamer
J Miller (resigned 9 January 2014)

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board and signed on its behalf



D Westlake
Director

Date 5/2/14

CROWDCUBE VENTURES LIMITED
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**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CROWDCUBE VENTURES LIMITED
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Crowdcube Ventures Limited for the year ended 30 September 2013 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

We are subject to the ethical and other professional requirements of the Institute of Chartered Accountants in England and Wales (ICAEW), which are detailed at icaew.com/regulations

This report is made solely to the Board of directors of Crowdcube Ventures Limited, as a body, in accordance with the terms of our engagement letter dated 23 June 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Crowdcube Ventures Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Crowdcube Ventures Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Crowdcube Ventures Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Crowdcube Ventures Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Crowdcube Ventures Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Smith & Williamson LLP

Accountants

25 Moorgate
London
EC2R 6AY

Date 10/2/14

CROWDCUBE VENTURES LIMITED
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**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

	Note	2013 £	2012 £
TURNOVER	1	278,813	159,037
Administrative expenses		<u>(278,679)</u>	<u>(158,965)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		134	72
Tax on profit on ordinary activities	3	<u>(27)</u>	<u>(14)</u>
PROFIT FOR THE FINANCIAL YEAR	7	<u>107</u>	<u>58</u>

The notes on pages 5 to 6 form part of these financial statements

CROWDCUBE VENTURES LIMITED
(A company limited by guarantee)
REGISTERED NUMBER 07455593

BALANCE SHEET
AS AT 30 SEPTEMBER 2013

	Note	£	2013 £	£	2012 £
CURRENT ASSETS					
Debtors	4	-		20	
Cash at bank		75,835		596,901	
		<u>75,835</u>		<u>596,921</u>	
CREDITORS amounts falling due within one year					
	5	(75,670)		(596,863)	
NET CURRENT ASSETS			<u>165</u>		<u>58</u>
NET ASSETS			<u>165</u>		<u>58</u>
CAPITAL AND RESERVES					
Profit and loss account	7		<u>165</u>		<u>58</u>
			<u>165</u>		<u>58</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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 in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf by



D Westlake
Director

Date 5/2/14

The notes on pages 5 to 6 form part of these financial statements

CROWDCUBE VENTURES LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts

2. PROFIT

During the year, no director received any emoluments (2012 - £NIL)

3. TAXATION

	2013 £	2012 £
UK corporation tax charge on profit for the year	27	14

4. DEBTORS

	2013 £	2012 £
Amounts due from related companies	-	20

5. CREDITORS

Amounts falling due within one year

	2013 £	2012 £
Amounts owed to related companies	71,385	-
Corporation tax	27	14
Other creditors	4,258	596,849
	<u>75,670</u>	<u>596,863</u>

CROWDCUBE VENTURES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

6 COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

7. RESERVES

	Profit and loss account £
At 1 October 2012	58
Profit for the financial year	107
	<hr/>
At 30 September 2013	165
	<hr/>

8. RELATED PARTY TRANSACTIONS

The company was under the control of the directors during the current and previous year.

D Westlake, L Lang, J Davison, M Lang, D Hamer and J Miller were also directors of Crowdcube Limited during the year. At the year end the company owed Crowdcube Limited £71,385 (2012 - £20 debtor).

During the year the company paid £277,419 (2012 - £157,713) to Crowdcube Limited in respect of service charges.