

Company registration number 07723365 (England and Wales)

**NEW MODEL VENTURE CAPITAL LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# NEW MODEL VENTURE CAPITAL LIMITED

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# NEW MODEL VENTURE CAPITAL LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3		142		1,965
Investments	4		60		60
			<u>202</u>		<u>2,025</u>
<b>Current assets</b>					
Debtors	5	1,099,803		909,647	
Cash at bank and in hand		1		79,964	
		<u>1,099,804</u>		<u>989,611</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(937,514)</u>		<u>(871,182)</u>	
<b>Net current assets</b>			<u>162,290</u>		<u>118,429</u>
<b>Total assets less current liabilities</b>			<u>162,492</u>		<u>120,454</u>
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(43,333)</u>		<u>(43,333)</u>
<b>Net assets</b>			<u>119,159</u>		<u>77,121</u>
<b>Capital and reserves</b>					
Called up share capital			15,237		15,237
Share premium account			1,420,623		1,418,060
Capital redemption reserve			4,547		4,547
Other reserves			276		276
Profit and loss reserves			<u>(1,321,524)</u>		<u>(1,360,999)</u>
<b>Total equity</b>			<u>119,159</u>		<u>77,121</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**NEW MODEL VENTURE CAPITAL LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2021***

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The financial statements were approved by the board of directors and authorised for issue on 31 March 2023 and are signed on its behalf by:

M A Hanington  
Director

Company Registration No. 07723365

# NEW MODEL VENTURE CAPITAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Company information

New Model Venture Capital Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2-4 Packhorse Road, Gerrards Cross, Buckinghamshire, England, SL9 7QE.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Straight line
Computers	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

# NEW MODEL VENTURE CAPITAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

### 1.5 Going Concern

The company has made cost-savings and generated a profit in the year. The company is currently well-advanced in arranging a re-financing of a significant part of its loan portfolio and well advanced in arranging sales of other parts of its loan portfolio. The successful completion of these transactions will enable significant cash inflows to be received by the company to enable it to settle its liabilities and enable the company to continue as a going concern for the foreseeable future. The directors continue to regard the going concern basis as appropriate.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	3	3

### 3 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
<b>Cost</b>			
At 1 January 2021 and 31 December 2021	15,439	2,516	17,955
<b>Depreciation and impairment</b>			
At 1 January 2021	13,897	2,093	15,990
Depreciation charged in the year	1,470	353	1,823
At 31 December 2021	15,367	2,446	17,813
<b>Carrying amount</b>			
At 31 December 2021	72	70	142
At 31 December 2020	1,542	423	1,965

### 4 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	60	60

# NEW MODEL VENTURE CAPITAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

<b>5</b>	<b>Debtors</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Trade debtors	344,547	118,303
	Corporation tax recoverable	3,531	3,531
	Other debtors	751,725	787,813
		<u>1,099,803</u>	<u>909,647</u>
		<u><u>1,099,803</u></u>	<u><u>909,647</u></u>
<b>6</b>	<b>Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Bank loans	6,667	6,667
	Trade creditors	208,429	219,477
	Corporation tax	-	592
	Other taxation and social security	340,767	338,825
	Other creditors	381,651	305,621
		<u>937,514</u>	<u>871,182</u>
		<u><u>937,514</u></u>	<u><u>871,182</u></u>
<b>7</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Bank loans and overdrafts	43,333	43,333
		<u>43,333</u>	<u>43,333</u>
		<u><u>43,333</u></u>	<u><u>43,333</u></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.