

Company Registration No. 08624803 (England and Wales)

**AVENTINE CAPITAL LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# AVENTINE CAPITAL LIMITED

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## AVENTINE CAPITAL LIMITED

### BALANCE SHEET

AS AT 31 JANUARY 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Investments	3		15		-
<b>Current assets</b>					
Debtors	4	92,493		36,997	
Cash at bank and in hand		21,756		76,485	
		<u>114,249</u>		<u>113,482</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(61,537)</u>		<u>(63,831)</u>	
<b>Net current assets</b>			52,712		49,651
<b>Total assets less current liabilities</b>			<u>52,727</u>		<u>49,651</u>
<b>Capital and reserves</b>					
Called up share capital	6		1		1
Profit and loss reserves			52,726		49,650
<b>Total equity</b>			<u>52,727</u>		<u>49,651</u>

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

For the financial year ended 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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.

The financial statements were approved and signed by the director and authorised for issue on 29 September 2020

Mr. H J Wulfsohn  
Director

Company Registration No. 08624803

# AVENTINE CAPITAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JANUARY 2020**

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### **1 Accounting policies**

#### **Company information**

Aventine Capital Limited is a private company limited by shares incorporated in England and Wales. The registered office is Flat E, 7 Holland Villas, London, W14 8BP, United Kingdom.

#### **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 Going concern**

As stated in note 8, the director has considered the effect of the Covid-19 outbreak. The director consider that the outbreak is likely to cause a significant disruption to the company's business and is confident that the company can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The director has a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable from business consultancy provided in the normal course of business, and is shown net of VAT.

#### **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.

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 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

# AVENTINE CAPITAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

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### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

## AVENTINE CAPITAL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

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#### 1 Accounting policies (Continued)

##### 1.9 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.

##### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### 1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

#### 2 Employees

There were no employees during the current or prior year.

#### 3 Fixed asset investments

	2020	2019
	£	£
Investments	15	-
	<u>15</u>	<u>-</u>

The investments relate to an investment in CPMBB and is stated at cost.

The directors consider the investment is recoverable and no impairment is carried out to the cost of the investment.

##### Movements in fixed asset investments

	Investments other than loans £
<b>Cost or valuation</b>	
At 1 February 2019	-
Transfer	15
	<u>15</u>
At 31 January 2020	15
	<u>15</u>
<b>Carrying amount</b>	
At 31 January 2020	15
	<u>15</u>
At 31 January 2019	-
	<u>-</u>

The above investment was included within other debtor in the prior year and transferred to investment this year.

# AVENTINE CAPITAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

<b>4 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	-	4,997
Corporation tax recoverable	434	434
Other debtors	89,611	29,828
Prepayments and accrued income	2,448	1,738
	<u>92,493</u>	<u>36,997</u>
	<u><u>92,493</u></u>	<u><u>36,997</u></u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Corporation tax	722	-
Other creditors	57,615	60,631
Accruals and deferred income	3,200	3,200
	<u>61,537</u>	<u>63,831</u>
	<u><u>61,537</u></u>	<u><u>63,831</u></u>

<b>6 Called up share capital</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>

### 7 Related party transactions

At the year end, the company had a loan balance of £89,611 (2019: £29,828) due from CPMBA, a company incorporated in Seychelles in which Mr H Wulfsohn is also a director. This loan remains outstanding at the balance sheet date.

### 8 Events after the reporting date

The director has considered the effect of the Covid-19 outbreak, that has been spreading throughout the world in early 2020, on the company's activities.

This outbreak is likely to cause a disruption to the company's business but at the date of approval of these financial statements, the extent and quantum of the disruption remains uncertain.

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.