

FUEL VENTURES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

FUEL VENTURES LIMITED
UNAUDITED ACCOUNTS
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FUEL VENTURES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

Director	Mark Alan Pearson
Company Number	08820180 (England and Wales)
Registered Office	Unit 2.05 12-18 Hoxton Street London N1 6NG United Kingdom
Accountants	The Accountancy Cloud 12-18 Hoxton Street London N1 6NG UK

FUEL VENTURES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	5,156	2,157
Current assets			
Debtors	5	90,034	21,964
Cash at bank and in hand		517,259	143,065
		<u>607,293</u>	<u>165,029</u>
Creditors: amounts falling due within one year	<u>6</u>	(1,642,681)	(548,125)
Net current liabilities		<u>(1,035,388)</u>	<u>(383,096)</u>
Total assets less current liabilities		(1,030,232)	(380,939)
Creditors: amounts falling due after more than one year	<u>7</u>	(283,083)	(344,064)
Net liabilities		<u>(1,313,315)</u>	<u>(725,003)</u>
Capital and reserves			
Called up share capital		43	43
Profit and loss account		(1,313,358)	(725,046)
Shareholders' funds		<u>(1,313,315)</u>	<u>(725,003)</u>

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 1 December 2020 and were signed on its behalf by

Mark Alan Pearson
Director

Company Registration No. 08820180

FUEL VENTURES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1 Statutory information

Fuel Ventures Limited is a private company, limited by shares, registered in England and Wales, registration number 08820180. The registered office is Unit 2.05, 12-18 Hoxton Street, London, N1 6NG, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Going concern

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern for the foreseeable future.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	33.33% Straight Line
Computer equipment	33.33% Straight Line

FUEL VENTURES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

4 Tangible fixed assets

	Plant & machinery £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	
At 1 January 2019	958	1,651	2,609
Additions	-	4,205	4,205
At 31 December 2019	958	5,856	6,814
Depreciation			
At 1 January 2019	266	186	452
Charge for the year	319	887	1,206
At 31 December 2019	585	1,073	1,658
Net book value			
At 31 December 2019	373	4,783	5,156
At 31 December 2018	692	1,465	2,157

5 Debtors

	2019 £	2018 £
Trade debtors	90,000	-
Accrued income and prepayments	34	3,550
Other debtors	-	18,414
	90,034	21,964

6 Creditors: amounts falling due within one year

	2019 £	2018 £
VAT	46,924	-
Trade creditors	21,066	35,058
Amounts owed to group undertakings and other participating interests	16,022	-
Taxes and social security	28,732	24,434
Other creditors	1,497,707	488,633
Loans from directors	32,230	-
	1,642,681	548,125

7 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	283,083	344,064

8 Transactions with related parties

Fuel Ventures owes £16,022 to its wholly-owned subsidiary, Fuel Studios Limited as of the year-end.

9 Average number of employees

During the year the average number of employees was 7 (2018: 5).

