

10 Minute Ventures Limited
Unaudited Financial Statements
for the Year Ended 31st December 2020

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for the Year Ended 31st December 2020**

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10 Minute Ventures Limited
Company Information
for the Year Ended 31st December 2020

Director: Mr J P Bregman

Registered office: 4th Floor
100 Fenchurch Street
London
EC3M 5JD

Registered number: 09021954 (England and Wales)

Accountants: Wilson Stevens
Accountants
4th Floor
100 Fenchurch Street
London
EC3M 5JD

Statement of Financial Position
31st December 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	4		1,404		1,872
Investments	5		<u>73,468</u>		<u>73,468</u>
			<u>74,872</u>		<u>75,340</u>
Current assets					
Debtors	6	1,152		440	
Cash at bank		<u>-</u>		<u>(69)</u>	
		<u>1,152</u>		<u>371</u>	
Creditors					
Amounts falling due within one year	7	<u>8,338</u>		<u>4,584</u>	
Net current liabilities			<u>(7,186)</u>		<u>(4,213)</u>
Total assets less current liabilities			<u>67,686</u>		<u>71,127</u>
Capital and reserves					
Called up share capital			1,000		1,000
Retained earnings			<u>66,686</u>		<u>70,127</u>
			<u>67,686</u>		<u>71,127</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 1st December 2021 and were signed by:

Mr J P Bregman - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st December 2020**

1. Statutory information

10 Minute Ventures 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.

Preparation of consolidated financial statements

The financial statements contain information about 10 Minute Ventures Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents the total value of sales made during the year, excluding Value Added Tax.

Tangible fixed assets

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

Equipment - 25% reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

2. **Accounting policies - continued**

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

3. **Employees and directors**

The average number of employees during the year was 1 (2019 - NIL) .

4. **Tangible fixed assets**

Equipment
£

Cost

At 1st January 2020

and 31st December 2020

7,889

Depreciation

At 1st January 2020

6,017

Charge for year

468

At 31st December 2020

6,485

Net book value

At 31st December 2020

1,404

At 31st December 2019

1,872

5. **Fixed asset investments**

Other
investments
£

Cost

At 1st January 2020

and 31st December 2020

73,468

Net book value

At 31st December 2020

73,468

At 31st December 2019

73,468

6. **Debtors: amounts falling due within one year**

2020
£

2019
£

Other debtors

1,152

440

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	79	88
Trade creditors	5,036	2,474
Taxation and social security	-	140
Other creditors	3,223	1,882
	<u>8,338</u>	<u>4,584</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.