

Company Registration No. 09249524 (England and Wales)

SEISMIC VENTURE PARTNERS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
PAGES FOR FILING WITH REGISTRAR

SEISMIC VENTURE PARTNERS LTD

COMPANY INFORMATION

Directors	Mr T Lloyd-Baker Mr E Lloyd-Baker
Company number	09249524
Registered office	17a Cosway Street London NW1 5NR
Accountants	Apsleys Chartered Accountants 21 Bampton Street Tiverton Devon EX16 6AA

SEISMIC VENTURE PARTNERS LTD

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SEISMIC VENTURE PARTNERS LTD

BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	4		50,077		155
Current assets					
Debtors	5	972,357		924,458	
Cash at bank and in hand		5,888		4,001	
		978,245		928,459	
Creditors: amounts falling due within one year	6	(104,217)		(39,210)	
Net current assets			874,028		889,249
Total assets less current liabilities			924,105		889,404
Creditors: amounts falling due after more than one year	7		(834,671)		(832,680)
Net assets			89,434		56,724
Capital and reserves					
Called up share capital	8		2		2
Profit and loss reserves			89,432		56,722
Total equity			89,434		56,724

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 October 2022 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 Act 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.

SEISMIC VENTURE PARTNERS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2022

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

Mr T Lloyd-Baker
Director

Company Registration No. 09249524

SEISMIC VENTURE PARTNERS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Company information

Seismic Venture Partners Ltd is a private company limited by shares incorporated in England and Wales within the 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 significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 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.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.5 Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.6 Taxation

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

SEISMIC VENTURE PARTNERS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

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 taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

1.7 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.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.8 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

The average monthly number of persons (including directors) employed by the company during the year was 0 (2021 - 0).

3 Intangible fixed assets

Goodwill
£

Cost

At 1 November 2021 and 31 October 2022

12,210

Amortisation and impairment

At 1 November 2021 and 31 October 2022

12,210

Carrying amount

At 31 October 2022

-

At 31 October 2021

-

SEISMIC VENTURE PARTNERS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

4 Fixed asset investments

	2022 £	2021 £
Investments	50,077	155

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 November 2021	155
Additions	50,002
Disposals	(80)
At 31 October 2022	50,077
Carrying amount	
At 31 October 2022	50,077
At 31 October 2021	155

5 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	143,357	66,503
Other debtors	30,000	34,064
	173,357	100,567
Amounts falling due after more than one year:		
Other debtors	799,000	823,891
Total debtors	972,357	924,458

The amounts due in over one year relates to a debtor held on behalf of a fund management.

SEISMIC VENTURE PARTNERS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

6 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans and overdrafts		3,888	4,610
Trade creditors		5,454	11,454
Corporation tax		9,256	3,168
Other taxation and social security		11,725	-
Other creditors		71,644	17,918
Accruals and deferred income		2,250	2,060
		<u>104,217</u>	<u>39,210</u>

7 Creditors: amounts falling due after more than one year

		2022 £	2021 £
Bank loans and overdrafts		34,671	37,190
Other creditors		800,000	795,490
		<u>834,671</u>	<u>832,680</u>

Included in other creditors due in over one year relates to a debtor held on behalf of a fund management.

8 Called up share capital

	2022 £	2021 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary of £1 each	2	2
	<u>2</u>	<u>2</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.