

**REGISTERED NUMBER: 11187454 (England and Wales)**

**VENTURE 94 LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2022**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28TH FEBRUARY 2022**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>
<b>Chartered Accountants' Report</b>	<b>7</b>

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**VENTURE 94 LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2022**

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**DIRECTORS:**

Mrs C Parsons  
G Parsons

**REGISTERED OFFICE:**

74 Havclock Road  
BRIGHTON  
East Sussex  
BN1 6GF

**REGISTERED NUMBER:**

11187454 (England and Wales)

**ACCOUNTANTS:**

Clark Brownscombe  
Chartered Accountants  
2 St Andrews Place  
Lewes  
East Sussex  
BN7 1UP

**BALANCE SHEET**  
**28TH FEBRUARY 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Investment property	4		364,000		314,950
<b>CURRENT ASSETS</b>					
Cash at bank		15,404		11,616	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>111,193</u>		<u>101,194</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(95,789)</u>		<u>(89,578)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			268,211		225,372
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		(207,831)		(207,831)
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>(14,159)</u>		<u>(4,839)</u>
<b>NET ASSETS</b>			<u>46,221</u>		<u>12,702</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Fair value reserve	10		60,357		20,627
Retained earnings	10		<u>(14,138)</u>		<u>(7,927)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>46,221</u>		<u>12,702</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**BALANCE SHEET - continued**  
**28TH FEBRUARY 2022**

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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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4th April 2022 and were signed on its behalf by:

Mrs C Parsons - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28TH FEBRUARY 2022

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1. **STATUTORY INFORMATION**

Venture 94 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover is the amount receivable in rental income.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Going concern**

The financial statements have been prepared on the going concern basis as the directors have confirmed that they will continue to support the company for the foreseeable future.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28TH FEBRUARY 2022

4. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1st March 2021	314,950
Revaluations	<u>49,050</u>
At 28th February 2022	<u>364,000</u>
<b>NET BOOK VALUE</b>	
At 28th February 2022	<u>364,000</u>
At 28th February 2021	<u>314,950</u>

Fair value at 28th February 2022 is represented by:

	£
Valuation in 2021	25,466
Valuation in 2022	49,050
Cost	<u>289,484</u>
	<u>364,000</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>111,193</u>	<u>101,194</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>207,831</u>	<u>207,831</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans	<u>207,831</u>	<u>207,831</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	<u>207,831</u>	<u>207,831</u>

The loan is secured on the freehold property owned by the company.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28TH FEBRUARY 2022

8. PROVISIONS FOR LIABILITIES

	2022 £	2021 £
Deferred tax	<u>14,159</u>	<u>4,839</u>
		Deferred tax £
Balance at 1st March 2021		4,839
Charge to Income Statement during year		<u>9,320</u>
Balance at 28th February 2022		<u>14,159</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

10. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1st March 2021	(7,927)	20,627	12,700
Profit for the year	33,519	-	33,519
Revaluation	(49,050)	49,050	-
Deferred tax on revaluation	<u>9,320</u>	<u>(9,320)</u>	<u>-</u>
At 28th February 2022	<u>(14,138)</u>	<u>60,357</u>	<u>46,219</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
VENTURE 94 LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Venture 94 Limited for the year ended 28th February 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Venture 94 Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Venture 94 Limited and state those matters that we have agreed to state to the Board of Directors of Venture 94 Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Venture 94 Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Venture 94 Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Venture 94 Limited. You consider that Venture 94 Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Venture 94 Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Clark Brownscombe  
Chartered Accountants  
2 St Andrews Place  
Lewes  
East Sussex  
BN7 1UP

8th April 2022

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.