

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 AUGUST 2019

INTEGRITAS VENTURES
LIMITED

MENZIES

INTEGRITAS VENTURES LIMITED

COMPANY INFORMATION

Directors	J L Morrison (appointed 22 August 2018) K J Morrison (appointed 22 August 2018)
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Registered number	11532183
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Registered office	Ashcome House 5 The Crescent Leatherhead Surrey KT22 8DY
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Accountants	Menzies LLP Chartered Accountants Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY
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INTEGRITAS VENTURES LIMITED

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INTEGRITAS VENTURES LIMITED

REGISTERED NUMBER:11532183

STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2019

	Note	2019 £
Fixed assets		
Tangible assets	4	3,663
		<u>3,663</u>
Current assets		
Cash at bank and in hand		46,183
		<u>46,183</u>
Creditors: amounts falling due within one year	5	(31,562)
		<u></u>
Net current assets		<u>14,621</u>
Total assets less current liabilities		<u>18,284</u>
Net assets		<u><u>18,284</u></u>
Capital and reserves		
Allotted, called up and fully paid share capital		2
Profit and loss account		18,282
		<u>18,284</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 May 2020.

K J Morrison
Director

The notes on pages 2 to 4 form part of these financial statements.

INTEGRITAS VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2019

1. General information

Integritas Ventures Limited is a private company limited by shares and incorporated in England and Wales. The company's principal place of business is Twinoaks, Cobham, Surrey, KT11 2QP. The address of the registered office is disclosed in the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The Coronavirus pandemic is creating significant uncertainty globally and the company is not immune to this.

The directors are working to ensure their and maintaining the continuity of their operations as far as they are able, whilst adhering to Government advice. Whilst the pandemic will have a financial impact on the company, at this stage it is not possible to reliably forecast what this may be. However, the directors have taken all relevant measures to ensure they remain in the best possible position to be able to pick up on opportunities as they arise once business starts to return to normal.

Given the uncertainties that exist, this may cast significant doubt on the Company's ability to continue as a going concern, however, the directors believe that the actions they have taken should enable them to continue in operational existence

2.3 Revenue

Revenue is derived from the provision of consultancy services and is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

INTEGRITAS VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2019

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.6 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%	Straight line basis
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

INTEGRITAS VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2019

3. Employees

The average monthly number of employees, including directors, during the period was 2.

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
Additions	4,884
At 31 August 2019	<u>4,884</u>
Depreciation	
Charge for the period on owned assets	1,221
At 31 August 2019	<u>1,221</u>
Net book value	
At 31 August 2019	<u><u>3,663</u></u>

5. Creditors: Amounts falling due within one year

	2019 £
Corporation tax	27,783
Other creditors	1,379
Accruals and deferred income	2,400
	<u><u>31,562</u></u>

6. Related party transactions

At the balance sheet date the company owed the directors, £1,379. This loan is interest free and repayable on demand.

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.