

Company registration number: **13860471**

Venture Sec Services Ltd  
Unaudited Filleted Abridged Financial Statements  
for the year ended  
31 July 2023

# Venture Sec Services Ltd

Report to the board of directors on the preparation of the unaudited statutory financial statements of Venture Sec Services Ltd

Year ended 31 July 2023

As described on the abridged statement of financial position, the Board of Directors of Venture Sec Services Ltd are responsible for the preparation of the abridged financial statements for the year ended 31 July 2023, which comprise the abridged income statement, abridged statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

SGP Accountants Group Ltd

Kingfisher House

2 Kingfisher Way

Stockton-on-Tees

TS18 3EX

United Kingdom

# Venture Sec Services Ltd

## Abridged Statement of Financial Position

### 31 July 2023

	2023	2022
	£	£
<strong>CURRENT ASSETS</strong>		
Debtors	254,471	-
Cash at bank and in hand	1	1
	<hr/> 254,472	<hr/> 1
Creditors: amounts falling due within one year	(219,403)	-
	<hr/> 35,069	<hr/> 1
Net current assets		
	<hr/> 35,069	<hr/> 1
Total assets less current liabilities		
	<hr/> 35,069	<hr/> 1
Net assets excluding defined benefit pension plan balance		
Defined benefit pension liability	(34,085)	-
	<hr/> 984	<hr/> 1
Net assets including defined benefit pension plan balance		
	<hr/> <hr/> 984	<hr/> <hr/> 1
<strong>CAPITAL AND RESERVES</strong>		
Called up share capital	1	1
Profit and loss account	983	-
	<hr/> 984	<hr/> 1
Shareholders funds		
	<hr/> <hr/> 984	<hr/> <hr/> 1

For the year ending 31 July 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

All of the members have consented to the preparation of the abridged statement of financial position and the abridged income statement for the year ended 31 July 2023 in accordance with Section 444(2A) of the

Companies Act 2006.

These abridged 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.

These abridged financial statements were approved by the board of directors and authorised for issue on 21 February 2024, and are signed on behalf of the board by:

D McCormack

Director

Company registration number: 13860471

# Venture Sec Services Ltd

## Notes to the Abridged Financial Statements

### Year ended 31 July 2023

#### 1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Digiter Business Centre, Vantage Court Riverside Way, Barrowford, Nelson, BB9 6BP, England.

#### 2 STATEMENT OF COMPLIANCE

These abridged financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

#### 3 ACCOUNTING POLICIES

##### BASIS OF PREPARATION

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The abridged financial statements are prepared in sterling, which is the functional currency of the company.

##### TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

##### FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual

provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## DEFINED BENEFIT PENSION PLAN

The entity recognises a net defined benefit pension asset or liability in the statement of financial position as the net total of the present value of its obligations and the fair value of plan assets out of which the obligations are to be settled. The defined benefit liability is measured on a discounted present value basis using a rate determined by reference to market yields at the reporting date on high quality corporate bonds. Defined benefit obligations and the related expenses are measured using the projected unit credit method. Plan surpluses are recognised as a defined benefit asset only to the extent that the surplus is recoverable either through reduced contributions in the future or through refunds from the plan. Plan deficits are recognised as a defined benefit liability to the extent it reflects a legal or constructive obligation.

Changes in the net defined benefit asset or liability arising from employee service are recognised in profit or loss as a current service cost where it relates to services in the current period and as a past service cost where it relates to services in prior periods. Costs relating to plan introductions, benefit changes, curtailments and settlements are recognised in profit or loss in the period in which they occur.

Net interest is determined by multiplying the net defined benefit liability by the discount rate, both as determined at the start of the reporting period, taking account of any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. Net interest is recognised in profit or loss.

## DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

## 4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was Nil (2022: Nil).

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.