Registered number: 13994773

NEW VENTURE PRODUCTIONS LTD
FINANCIAL STATEMENTS
FOR THE PERIOD 22 MARCH 2022 TO 31 MARCH 2023

Simply Accounts
1 Queen's Park Road
Handbridge
Chester
Cheshire
CH4 7AD

New Venture Productions Ltd
Financial Statements
For the Period 22 March 2022 to 31 March 2023

Contents

New Venture Productions Ltd
Balance Sheet
As At 31 March 2023

Registered number: 13994773

	Notes	31 March 2023 £	£
FIXED ASSETS			
Intangible Assets	**4**		9,600
Tangible Assets	**5**		1,183
			10,783
CURRENT ASSETS			
Debtors	**6**	218	
Cash at bank and in hand		24,249	
		24,467	
Creditors: Amounts Falling Due Within One Year	**7**	(9,910)	
NET CURRENT ASSETS (LIABILITIES)			14,557
TOTAL ASSETS LESS CURRENT LIABILITIES			25,340
NET ASSETS			25,340
CAPITAL AND RESERVES			
Called up share capital	**8**		1
Profit and Loss Account			25,339
SHAREHOLDERS' FUNDS			25,340

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

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr John Warhurst

Director

18/05/2023

The notes on pages 3 to 5 form part of these financial statements.

1. **General Information**

New Venture Productions Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 13994773 . The registered office is 1, Queen's Park Road, Handbridge, Chester, Cheshire, CH4 7AD.

2. **Accounting Policies**

2.1. **Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. **Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

2.4. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% reducing balance
Computer Equipment	33% reducing balance

2.5. **Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. **Average Number of Employees**

Average number of employees, including directors, during the period was: 1

4. **Intangible Assets**

	Goodwill
	£
Cost	
As at 22 March 2022	-
Additions	12,000
As at 31 March 2023	12,000
Amortisation	
As at 22 March 2022	-
Provided during the period	2,400
As at 31 March 2023	2,400
Net Book Value	
As at 31 March 2023	9,600
As at 22 March 2022	-

5. **Tangible Assets**

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 22 March 2022	-	-	-
Additions	1,135	630	1,765
As at 31 March 2023	1,135	630	1,765
Depreciation			
As at 22 March 2022	-	-	-
Provided during the period	374	208	582
As at 31 March 2023	374	208	582
Net Book Value			
As at 31 March 2023	761	422	1,183
As at 22 March 2022	-	-	-

6. **Debtors**

	31 March 2023
	£
Due within one year	
Prepayments and accrued income	218
	218

7. **Creditors: Amounts Falling Due Within One Year**

	31 March 2023
	£
Corporation tax	6,574
Director's loan account	3,336
	9,910

8. **Share Capital**

	31 March 2023
	£
Allotted, Called up and fully paid	1

9. **Related Party Transactions**

At the balance sheet date, an amount of £3,336 was owed to Mr John Warhurst, a Director of the company.

10. **Ultimate Controlling Party**

The company's ultimate controlling party is Mr John Warhurst by virtue of his ownership of 100% of the issued share capital in the company.