

Company registration number: SC586664

UNAUDITED FINANCIAL
STATEMENTS
FOR THE PERIOD ENDED
31 DECEMBER 2018

SKYRORA VENTURES
LIMITED



MENZIES
BRIGHTER THINKING

SKYRORA VENTURES LIMITED

COMPANY INFORMATION

Director	D H Smith (appointed 24 January 2018)
Registered number	SC586664
Registered office	4th Floor 115 George Street Edinburgh EH2 4JN
Accountants	Menzies LLP Chartered Accountants Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY

SKYRORA VENTURES LIMITED

REGISTERED NUMBER: SC586664

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2018

	Note	2018 £
Fixed assets		
Investments	4	1,987,200
		<u>1,987,200</u>
Current assets		
Debtors: amounts falling due within one year	5	1
Cash at bank and in hand		223,474
		<u>223,475</u>
Creditors: amounts falling due within one year		<u>(1,780)</u>
Net current assets		<u>221,695</u>
Total assets less current liabilities		<u>2,208,895</u>
Net assets		<u><u>2,208,895</u></u>
Capital and reserves		
Share capital	7	2,256,213
Profit and loss account		<u>(47,318)</u>
		<u><u>2,208,895</u></u>

The director considers 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 Companies Act 2006.

The director acknowledges his 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 by:

D H Smith
Director



Date: 23/10/2019

The notes on pages 2 to 3 form part of these financial statements.

SKYRORA VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

1. General information

Skyrora Ventures Limited is a private company limited by shares incorporated in Scotland. The address of the registered office is disclosed on the company information page, the company does not have a trading address.

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 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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 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.

3. Employees

The average monthly number of employees, including directors, during the period was 1.

SKYRORA VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
Additions	1,987,200
At 31 December 2018	<u>1,987,200</u>

5. Debtors

	2018 £
Called up share capital not paid	<u>1</u>
	<u>1</u>

6. Creditors: Amounts falling due within one year

	2018 £
Accruals and deferred income	<u>1,780</u>
	<u>1,780</u>

7. Share capital

	2018 £
Allotted, called up and fully paid	
1,000 Ordinary shares of £0.001 each	1
2,256 Preference shares of £1,000.00 each	2,256,212
	<u>2,256,213</u>

The redeemable preference shares are capable of being redeemed at any time at the option of the director. The company is not obliged to redeem these shares. Upon cancellation the company shall pay the holder the nominal value with no premium to be paid.