

**Report of the Members and**  
**Unaudited Financial Statements for the Period 28 June 2016 to 30 June 2017**  
**for**  
**VENTURE IQ LLP**

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COMPANIES HOUSE

# **VENTURE IQ LLP**

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## **VENTURE IQ LLP**

**General Information**  
**for the Period 28 June 2016 to 30 June 2017**

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**DESIGNATED MEMBERS:** FIRST CAPITAL LTD.  
POINT SERVICES LTD.

**REGISTERED OFFICE:** 39/5 Granton Crescent  
Edinburgh  
EH5 1BN  
United Kingdom

**REGISTERED NUMBER:** SO305743 (Scotland)

## **VENTURE IQ LLP**

### **Report of the Members for the Period 28 June 2016 to 30 June 2017**

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The members present their report with the financial statements of the LLP for the period from 28 June 2016 to 30 June 2017.

#### **DESIGNATED MEMBERS**

The designated members during the period under review were:

MERCURY SMART LIMITED  
NAUTICA LAGOON LIMITED  
FIRST CAPITAL LTD.  
POINT SERVICES LTD.

#### **RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS**

The profit for the period available for division among members was £NIL.

#### **MEMBERS' INTERESTS**

#### **STATEMENT OF MEMBERS' RESPONSIBILITIES**

The members are responsible for preparing the financial statements in accordance with applicable law and regulations.

Legislation applicable to limited liability partnerships requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;  
prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the LLP and to enable them to ensure that the financial statements comply with the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

#### **ON BEHALF OF THE MEMBERS:**



FIRST CAPITAL LTD. - Designated Member

15 March 2018

## VENTURE IQ LLP

### Balance Sheet

for the Period 28 June 2016 to 30 June 2017

	Notes	£
<b>CURRENT ASSETS</b>		
Cash at bank		100
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		
and		
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		100
<b>MEMBERS' OTHER INTERESTS</b>		
Capital accounts	2	100
<b>TOTAL MEMBERS' INTERESTS</b>		
Members' other interests	2	100

The LLP is entitled to exemption from audit under Section 480 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the Period 28 June 2016 to 30 June 2017.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the members of the LLP on 15 March 2018 and were signed by:



FIRST CAPITAL LTD. - Designated member

### Profit and Loss Account

for the Period 28 June 2016 to 30 June 2017

During the financial period the LLP has not traded and has received no income and incurred no expenditure. Consequently, during this period the LLP has made neither a profit nor a loss.

## VENTURE IQ LLP

### Notes to the Financial Statements for the Period 28 June 2016 to 30 June 2017

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

The LLP was dormant throughout the current period.

##### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### 2. MEMBERS' INTERESTS

##### Members' other interests

	Members' capital (classified as equity) £	Reserves £	Total £	Loans and other debts due to from members £	Total £
Balance at 28 June 2016	100	-	100	-	100
Profit for the financial year available for discretionary division among members	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Members' interests after profit for the year	100	-	100	-	100
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 30 June 2017	100	-	100	-	100
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>