REGISTERED NUMBER: 08997511 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2019

for

Archimedes Ventures Limited

Contents of the Financial Statements for the Year Ended 30 April 2019

Company Information
for the Year Ended 30 April 2019

DIRECTORS:	G C Sewell Ms L J Wilson
REGISTERED OFFICE:	c/o Haines Watts Unit 14a Waterside Business Park Livingstone Road Hessle East Yorkshire HU13 0EG
REGISTERED NUMBER:	08997511 (England and Wales)

Abridged Balance Sheet
30 April 2019

		30.4.19		30.4.18	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	3		29,850		17,003
Investment property	4		763,740		734,814
			793,590		751,817
CURRENT ASSETS					
Stocks		-		3,500	
Debtors		1,634		1,628	
Cash at bank		24,199		53,393	
		25,833		58,521	
CREDITORS					
Amounts falling due within one year		808,397		807,553	
NET CURRENT LIABILITIES			(782,564)		(749,032)
TOTAL ASSETS LESS CURRENT LIABILITIES			11,026		2,785
PROVISIONS FOR LIABILITIES			4,411		1,755
NET ASSETS			6,615		1,030
CAPITAL AND RESERVES					
Called up share capital			305		305
Retained earnings			6,310		725
			6,615		1,030

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company 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 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Abridged Balance Sheet - continued
30 April 2019

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 April 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 17 January 2020 and were signed on its behalf by:

G C Sewell - Director

Ms L J Wilson - Director

1. STATUTORY INFORMATION

Archimedes Ventures Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

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

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue Recognition

Revenue is recognised under an exchange transaction with a customer when, and to the extent that, the company receives a right to consideration from its performance.

Part completed contracts at the year-end that fulfil the criteria are included in these financial statements based on their fair value of the right to consideration at the balance sheet date.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

In accordance with Statement of Standard Accounting Practice No. 19, no depreciation is provided in respect of investment properties. This is a departure from the requirements of the Companies Act 1985 which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of many factors reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

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2. **ACCOUNTING POLICIES - continued**

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 May 2018	25,030
Additions	40,068
Disposals	(26,943)
At 30 April 2019	38,155
DEPRECIATION	
At 1 May 2018	8,027
Charge for year	6,779
Eliminated on disposal	(6,501)
At 30 April 2019	8,305
NET BOOK VALUE	
At 30 April 2019	29,850
At 30 April 2018	17,003

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4. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 May 2018	734,814
Additions	28,926
At 30 April 2019	763,740
NET BOOK VALUE	
At 30 April 2019	763,740
At 30 April 2018	734,814

5. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors.