

Unaudited Financial Statements
for the Year Ended 30 April 2023
for
Archimedes Ventures Limited

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for the Year Ended 30 April 2023

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Archimedes Ventures Limited

Company Information
for the Year Ended 30 April 2023

DIRECTORS: G C Sewell
D A Sewell
L J Wilson

SECRETARY:

REGISTERED OFFICE: 650 Anlaby Road
Kingston upon Hull
East Yorkshire
HU3 6UU

REGISTERED NUMBER: 08997511 (England and Wales)

ACCOUNTANTS: Andrew Cooper & Company
Chartered Accountants
650 Anlaby Road
Kingston upon Hull
East Yorkshire
HU3 6UU

Archimedes Ventures Limited (Registered number: 08997511)

Balance Sheet
30 April 2023

	Notes	30.4.23		30.4.22	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		48,489		17,788
Investment property	5		<u>1,625,000</u>		<u>1,245,000</u>
			1,673,489		1,262,788
CURRENT ASSETS					
Debtors	6	120		584	
Cash at bank		<u>60,502</u>		<u>50,739</u>	
		60,622		51,323	
CREDITORS					
Amounts falling due within one year	7	<u>10,323</u>		<u>1,116,148</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>50,299</u>		<u>(1,064,825)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,723,788		197,963
CREDITORS					
Amounts falling due after more than one year	8		(1,507,140)		-
PROVISIONS FOR LIABILITIES			<u>(32,966)</u>		<u>(32,966)</u>
NET ASSETS			<u>183,682</u>		<u>164,997</u>
CAPITAL AND RESERVES					
Called up share capital			305		305
Retained earnings			<u>183,377</u>		<u>164,692</u>
SHAREHOLDERS' FUNDS			<u>183,682</u>		<u>164,997</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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.

Archimedes Ventures Limited (Registered number: 08997511)

Balance Sheet - continued

30 April 2023

The 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.

The financial statements were approved by the Board of Directors and authorised for issue on 29 December 2023 and were signed on its behalf by:

D A Sewell - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 April 2023

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.

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 as modified by the revaluation of certain assets.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 10% on cost

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2022 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2022	29,274
Additions	<u>35,965</u>
At 30 April 2023	<u>65,239</u>
DEPRECIATION	
At 1 May 2022	11,486
Charge for year	<u>5,264</u>
At 30 April 2023	<u>16,750</u>
NET BOOK VALUE	
At 30 April 2023	<u>48,489</u>
At 30 April 2022	<u>17,788</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
Additions	<u>31,810</u>
At 30 April 2023	<u>31,810</u>
DEPRECIATION	
Charge for year	<u>1,325</u>
At 30 April 2023	<u>1,325</u>
NET BOOK VALUE	
At 30 April 2023	<u>30,485</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2022	1,245,000
Additions	368,442
Revaluations	11,558
At 30 April 2023	<u>1,625,000</u>
NET BOOK VALUE	
At 30 April 2023	<u>1,625,000</u>
At 30 April 2022	<u>1,245,000</u>

Fair value at 30 April 2023 is represented by:

	£
Valuation in 2022	155,716
Valuation in 2023	11,558
Cost	1,457,726
	<u>1,625,000</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	30.4.23 £	30.4.22 £
Cost	<u>1,457,726</u>	<u>1,089,284</u>

Investment properties were valued on an open market basis on 30 April 2023 by the directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23 £	30.4.22 £
Other debtors	<u>120</u>	<u>584</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23 £	30.4.22 £
Hire purchase contracts	3,902	-
Taxation and social security	-	3,001
Other creditors	6,421	1,113,147
	<u>10,323</u>	<u>1,116,148</u>

Archimedes Ventures Limited (Registered number: 08997511)

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.23	30.4.22
	£	£
Hire purchase contracts	22,853	-
Other creditors	1,484,287	-
	<u>1,507,140</u>	<u>-</u>

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.