

SCDP VENTURES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2023

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2023

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

SCDP VENTURES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2023

DIRECTORS:	Mr G R Lewis Mr G Morgan
REGISTERED OFFICE:	29 Windsor Place Cardiff CF10 3BZ
REGISTERED NUMBER:	11977218 (England and Wales)
ACCOUNTANTS:	Carston Chartered Accountants Tudor House 16 Cathedral Road Cardiff CF11 9LJ

STATEMENT OF FINANCIAL POSITION
31ST MAY 2023

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Investment property	4		1,018,162		986,832
CURRENT ASSETS					
Cash at bank		41,931		24,046	
CREDITORS					
Amounts falling due within one year	5	460,976		543,542	
NET CURRENT LIABILITIES			(419,045)		(519,496)
TOTAL ASSETS LESS CURRENT LIABILITIES			599,117		467,336
CREDITORS					
Amounts falling due after more than one year	6		(474,636)		(408,507)
PROVISIONS FOR LIABILITIES			(8,777)		(5,911)
NET ASSETS			115,704		52,918
CAPITAL AND RESERVES					
Called up share capital	8		4		4
Retained earnings			115,700		52,914
SHAREHOLDERS' FUNDS			115,704		52,918

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 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.

STATEMENT OF FINANCIAL POSITION - continued
31ST MAY 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22nd September 2023 and were signed on its behalf by:

Mr G Morgan - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2023

1. **STATUTORY INFORMATION**

SCDP Ventures Ltd 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.

Turnover

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

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 Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st June 2022	986,832
Additions	31,330
At 31st May 2023	<u>1,018,162</u>
NET BOOK VALUE	
At 31st May 2023	<u>1,018,162</u>
At 31st May 2022	<u>986,832</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	27,648	120,000
Taxation and social security	24,719	14,057
Other creditors	<u>408,609</u>	<u>409,485</u>
	<u>460,976</u>	<u>543,542</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	<u>474,636</u>	<u>408,507</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	<u>502,284</u>	<u>528,507</u>

The bank loan balances relate to a mortgage from Julian Hodge Bank Limited.

The mortgage is secured by way of a fixed charge over the freehold property known as 29 Windsor Place, Cardiff, CF10 3BZ and registered at land registry under the title number WA352721; and the leasehold property known as Parking spaces 1-5, 21 Windsor Place, Cardiff and registered at land registry under the title number CYM639673.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
400	Ordinary	£0.01	<u>4</u>	<u>4</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.