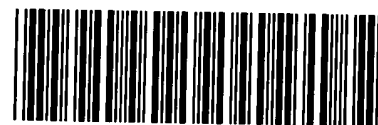


Company Registration No. 01722163 (England and Wales)

BOLTON BUSINESS VENTURES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

FRIDAY



A6LSSIPW

A41

22/12/2017

#209

COMPANIES HOUSE

BOLTON BUSINESS VENTURES LIMITED

COMPANY INFORMATION

Directors	S Philips P R Davidson
Secretary	S Philips
Company number	01722163
Registered office	Lower Bridgeman Street Bolton Lancashire BL2 1DG
Accountants	CLB Coopers Laurel House 173 Chorley New Road Bolton BL1 4QZ

BOLTON BUSINESS VENTURES LIMITED

CONTENTS

	Page
Accountants' report	1
Balance sheet	2
Notes to the financial statements	3 - 8

BOLTON BUSINESS VENTURES LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BOLTON BUSINESS VENTURES LIMITED FOR THE YEAR ENDED 31 MARCH 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bolton Business Ventures Limited for the year ended 31 March 2017 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Bolton Business Ventures Limited, as a body, in accordance with the terms of our engagement letter dated 3 August 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Bolton Business Ventures Limited and state those matters that we have agreed to state to the Board of Directors of Bolton Business Ventures Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bolton Business Ventures Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Bolton Business Ventures Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Bolton Business Ventures Limited. You consider that Bolton Business Ventures Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bolton Business Ventures Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



CLB Coopers

Accountants

29 August 2017

Laurel House
173 Chorley New Road
Bolton
BL1 4QZ

BOLTON BUSINESS VENTURES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		4,099		5,637
Investments	4		110		110
			<u>4,209</u>		<u>5,747</u>
Current assets					
Debtors falling due after one year	6	-		461,661	
Debtors falling due within one year	6	241,583		877,029	
Cash at bank and in hand		2,336,317		3,187,867	
		<u>2,577,900</u>		<u>4,526,557</u>	
Creditors: amounts falling due within one year	7	<u>(179,301)</u>		<u>(1,657,404)</u>	
Net current assets			<u>2,398,599</u>		<u>2,869,153</u>
Total assets less current liabilities			<u><u>2,402,808</u></u>		<u><u>2,874,900</u></u>
Reserves					
Income and expenditure account			<u><u>2,402,808</u></u>		<u><u>2,874,900</u></u>

In accordance with section 444 of the Companies Act 2006, advantage has been taken of the option to not deliver the director's report and the profit and loss account.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 29 August 2017 and are signed on its behalf by:

P R Davidson
Director



Company Registration No. 01722163

BOLTON BUSINESS VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Bolton Business Ventures Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Lower Bridgeman Street, Bolton, Lancashire, BL2 1DG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Bolton Business Ventures Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Income and expenditure

The turnover shown in the profit and loss account represents entitlement to surpluses and fees due in connection with the management and distribution of small business service loan funding, together with business advisory and consultancy services, exclusive of Value Added Tax.

Expenses include VAT where applicable as the company cannot reclaim it.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery, etc	15% straight-line
--------------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in surplus or deficit.

BOLTON BUSINESS VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through surplus and deficit, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in surplus or deficit.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in surplus or deficit.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BOLTON BUSINESS VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2016 - 5).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2016 and 31 March 2017	67,895
Depreciation and impairment	
At 1 April 2016	62,258
Depreciation charged in the year	1,538
At 31 March 2017	63,796
Carrying amount	
At 31 March 2017	4,099
At 31 March 2016	5,637

BOLTON BUSINESS VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

4 Fixed asset investments

	2017 £	2016 £
Investments	110	110

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 April 2016 & 31 March 2017	110
Carrying amount	
At 31 March 2017	110
At 31 March 2016	110

5 Subsidiaries

Details of the company's subsidiaries at 31 March 2017 are as follows:

Name of undertaking	Class of shares held	% Held	
		Direct	Indirect
North Manchester Enterprise Group Limited (dormant)	Ordinary	100.00	
Bolton Business Centre Limited (dormant)	Ordinary	100.00	
Bolton Enterprise Centre Limited	Ordinary	100.00	
Rochdale Business Ventures Limited (dormant)	Ordinary	100.00	
Bury Business Ventures Limited (dormant)	Ordinary	100.00	
Bolton Business Incubation Centre Limited (dormant)	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Capital and Reserves £
Bolton Business Centre Limited (dormant)	3
Bolton Enterprise Centre Limited	100
Rochdale Business Ventures Limited (dormant)	3
Bury Business Ventures Limited (dormant)	2
Bolton Business Incubation Centre Limited (dormant)	2

BOLTON BUSINESS VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

6 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	126,071	112,634
Corporation tax recoverable	-	4,867
VAT recoverable	-	1,257
Loan funds	2,680	711,150
Other debtors	2,958	1,650
Prepayments and accrued income	109,874	45,471
	<u>241,583</u>	<u>877,029</u>

	2017 £	2016 £
Amounts falling due after more than one year:		

Loan funds	-	461,661
	<u>-</u>	<u>461,661</u>

Total debtors	<u>241,583</u>	<u>1,338,690</u>
----------------------	----------------	------------------

7 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	224	-
Trade creditors	144,916	34,675
Amounts due to group undertakings	-	4,302
Other creditors	2,671	1,580,166
Accruals and deferred income	31,490	38,261
	<u>179,301</u>	<u>1,657,404</u>

8 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

BOLTON BUSINESS VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017	2016
	£	£
Within one year	5,000	14,230
Between two and five years	-	5,000
	<u>5,000</u>	<u>19,230</u>