

REGISTERED NUMBER: 02984635 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

FOR

VENTSERV LTD

Cassidys Chartered Accountants
South Stour Offices
Roman Road
Mersham
Ashford
Kent
TN25 7HS

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FOR THE YEAR ENDED 30 SEPTEMBER 2018

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VENTSERV LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018

| | |
|---------------------------|---|
| DIRECTOR: | S Maybourne |
| SECRETARY: | Cassidys Secretarial Services Limited |
| REGISTERED OFFICE: | South Stour Offices Roman Road Mersham Ashford Kent TN25 7HS |
| BUSINESS ADDRESS: | Unit 126 John Wilson Business Park Thanet Way Whitstable Kent CT5 3QT |
| REGISTERED NUMBER: | 02984635 (England and Wales) |
| ACCOUNTANTS: | Cassidys Chartered Accountants South Stour Offices Roman Road Mersham Ashford Kent TN25 7HS |

BALANCE SHEET
30 SEPTEMBER 2018

| | Notes | 30.9.18 £ | £ | 30.9.17 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 237,456 | | 238,783 |
| CURRENT ASSETS | | | | | |
| Stocks | | 2,650 | | 10,910 | |
| Debtors | 5 | 128,264 | | 92,552 | |
| Cash at bank and in hand | | <u>283,855</u> | | <u>341,754</u> | |
| | | 414,769 | | 445,216 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>145,252</u> | | <u>133,433</u> | |
| NET CURRENT ASSETS | | | <u>269,517</u> | | <u>311,783</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 506,973 | | 550,566 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | (760) | | - |
| PROVISIONS FOR LIABILITIES | 8 | | <u>(1,873)</u> | | <u>(1,754)</u> |
| NET ASSETS | | | <u>504,340</u> | | <u>548,812</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 3 | | 3 |
| Retained earnings | | | <u>504,337</u> | | <u>548,809</u> |
| SHAREHOLDERS' FUNDS | | | <u>504,340</u> | | <u>548,812</u> |

The notes form part of these financial statements

BALANCE SHEET - continued
30 SEPTEMBER 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 12 June 2019 and were signed by:

S Maybourne - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. STATUTORY INFORMATION

Ventserv 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](#).

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---------------------|---------------------------|
| Freehold property | - not provided |
| Plant and machinery | - 25% on reducing balance |
| Motor vehicles | - 25% on cost |
| Computer equipment | - 25% on cost |

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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 5) .

4. **TANGIBLE FIXED ASSETS**

| | Freehold property £ | Improvements to property £ | Plant and machinery £ |
|-----------------------|---------------------------|-------------------------------------|-----------------------------|
| COST | | | |
| At 1 October 2017 | 244,403 | 11,117 | 8,928 |
| At 30 September 2018 | 244,403 | 11,117 | 8,928 |
| DEPRECIATION | | | |
| At 1 October 2017 | 16,800 | - | 8,865 |
| Charge for year | 1,600 | - | 17 |
| At 30 September 2018 | 18,400 | - | 8,882 |
| NET BOOK VALUE | | | |
| At 30 September 2018 | 226,003 | 11,117 | 46 |
| At 30 September 2017 | 227,603 | 11,117 | 63 |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

4. TANGIBLE FIXED ASSETS - continued

| | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|------------------------|----------------------------|----------------|
| COST | | | |
| At 1 October 2017 | 11,518 | 12,222 | 288,188 |
| Additions | - | 386 | 386 |
| At 30 September 2018 | <u>11,518</u> | <u>12,608</u> | <u>288,574</u> |
| DEPRECIATION | | | |
| At 1 October 2017 | 11,518 | 12,222 | 49,405 |
| Charge for year | - | 96 | 1,713 |
| At 30 September 2018 | <u>11,518</u> | <u>12,318</u> | <u>51,118</u> |
| NET BOOK VALUE | | | |
| At 30 September 2018 | <u>-</u> | <u>290</u> | <u>237,456</u> |
| At 30 September 2017 | <u>-</u> | <u>-</u> | <u>238,783</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|----------------|---------------|
| | 30.9.18 £ | 30.9.17 £ |
| Trade debtors | 126,185 | 85,153 |
| Other debtors | <u>2,079</u> | <u>7,399</u> |
| | <u>128,264</u> | <u>92,552</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|------------------------------|----------------|----------------|
| | 30.9.18 £ | 30.9.17 £ |
| Hire purchase contracts | 242 | - |
| Trade creditors | 63,930 | 62,362 |
| Taxation and social security | 29,096 | 14,343 |
| Other creditors | <u>51,984</u> | <u>56,728</u> |
| | <u>145,252</u> | <u>133,433</u> |

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

| | | |
|-------------------------|--------------|--------------|
| | 30.9.18 £ | 30.9.17 £ |
| Hire purchase contracts | <u>760</u> | <u>-</u> |

The bank loans are secured by a fixed charge over the freehold property.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

8. PROVISIONS FOR LIABILITIES

| | | |
|------------------------------|--------------|--------------|
| | 30.9.18 | 30.9.17 |
| | £ | £ |
| Deferred tax | <u>1,873</u> | <u>1,754</u> |
| | | Deferred tax |
| | | £ |
| Balance at 1 October 2017 | | 1,754 |
| Provided during year | | <u>119</u> |
| Balance at 30 September 2018 | | <u>1,873</u> |

9. PENSION COMMITMENTS

During the year the company made contributions totalling £82,400 (2017 - £54,800). There were no contributions outstanding as at the balance sheet date.

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £69,900 (2017 - £59,500) were paid to the director .

Oast Technical Services Limited

A company in which Mr S Maybourne is the controlling shareholder

During the year there were related party transactions between the company and an associated company, Oast Technical Services Limited. The net value of the purchases made from Oast Technical Services Ltd during the year is £4,309 (2017 £50,000). The net value of sales made to Oast Technical Services Ltd is £79,818 (2017 - £86,629). All transactions are calculated on an arms length basis.

| | | |
|--|---------------|---------------|
| | 2018 | 2017 |
| | £ | £ |
| Amount due to/(from) related party at the balance sheet date | <u>37,191</u> | <u>43,760</u> |

SWL (UK) Limited

A company in which Mr S Maybourne is the controlling shareholder

During the period there were related party transactions between the company and an associated company, SWL (UK) Limited. The net value of the management charge made from SWL (UK) Limited during the year is £40,000 (2017 - £45,000). All transactions are calculated on an arms length basis.

Mr S Maybourne - Director and Shareholder

At the balance sheet date Ventserv Ltd owed Mr Maybourne £102 (2017 - the company owed Mr Maybourne £308).

11. ULTIMATE CONTROLLING PARTY

The controlling party is S Maybourne.

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.