

VENUS EDUCATION LIMITED
(A company limited by guarantee)

Unaudited Financial Statements
For the financial year ended 30 November 2020
Pages for filing with the registrar

VENUS EDUCATION LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 November 2020

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VENUS EDUCATION LIMITED
COMPANY INFORMATION
For the financial year ended 30 November 2020

DIRECTOR

DR M M Peters

REGISTERED OFFICE

The Cleeves

The Fooks

Nailsworth

Stroud

Glos

GL6 0PA

United Kingdom

COMPANY NUMBER

05730233(England and Wales)

CHARTERED ACCOUNTANTS

Bishop Fleming LLP

10 Temple Back

Bristol

BS1 6FL

VENUS EDUCATION LIMITED
STATEMENT OF FINANCIAL POSITION
As at 30 November 2020

		30.11.2020	30.11.2019
	Note	£	£
Fixed assets			
Tangible assets	3	0	3,071
		0	3,071
Current assets			
Debtors		0	471,951
Cash at bank and in hand		132,128	113,147
		132,128	585,098
Creditors			
Amounts falling due within one year	4	(41,687)	(8,232)
Net current assets		90,441	576,866
Total assets less current liabilities		90,441	579,937
Net assets		90,441	579,937
Reserves			
Profit and loss account		90,441	579,937
Total reserves		90,441	579,937

For the financial year ending 30 November 2020 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Venus Education Limited (registered number: 05730233) were approved and authorised for issue by the Director on 25 October 2021. They were signed on its behalf by:

DR M M Peters
Director

VENUS EDUCATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 November 2020

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial period.

General information and basis of accounting

Venus Education Limited (the Company) is a private company, limited by guarantee, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is The Cleaves, The Fooks, Nailsworth, Stroud, Glos, GL6 0PA, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of Venus Education Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the Statement of Financial Position date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the Statement of Financial Position date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a [straight-line/reducing balance] basis over its expected useful life, as follows:

Motor vehicles - 25% reducing balance
Fixtures and fittings - 3 years straight line
Computer equipment - 3 years straight line

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Statement of Financial Position date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

VENUS EDUCATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 November 2020

2. Employees

	Year ended 30.11.2020	Period from 01.06.2019 to 30.11.2019
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	1	48

3. Tangible assets

	Vehicles	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost				
At 01 December 2019	25,878	2,489	32,378	60,745
Disposals	(25,878)	(2,489)	(32,378)	(60,745)
At 30 November 2020	0	0	0	0
Accumulated depreciation				
At 01 December 2019	22,807	2,489	32,378	57,674
Charge for the financial year	3,071	0	0	3,071
Disposals	(25,878)	(2,489)	(32,378)	(60,745)
At 30 November 2020	0	0	0	0
Net book value				
At 30 November 2020	0	0	0	0
At 30 November 2019	3,071	0	0	3,071

4. Creditors: amounts falling due within one year

	30.11.2020	30.11.2019
	£	£
Other creditors	900	8,232
Corporation tax	40,787	0
	41,687	8,232

5. Company Status

The company is a private company limited by guarantee and consequently does not have any share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

VENUS EDUCATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 November 2020

6. EXCEPTIONAL ITEMS

	30.11.2020	30.11.2019
	£	£
Write off of an intercompany loan	(443,326)	0

The exceptional costs have arise as a result of writing off an intercompany loan.

7. Ultimate controlling party

The company is controlled by Dr M M Peters by virtue of his sole directorship.

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.