

Registration number: 08212974 (England and Wales)

Christie Ventures Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2020

Christie Ventures Limited

Contents

| | |
|---|----------------------|
| Company Information | <u>1</u> |
| Accountants' Report | <u>2</u> |
| Balance Sheet | <u>3</u> |
| Notes to the Unaudited Financial Statements | <u>4</u> to <u>6</u> |

Christie Ventures Limited

Company Information

| | |
|--------------------------|---|
| Director | Gwendoline Christie |
| Registered office | c/o Honor Grant 58-60 Stamford Street London SE1 9LX |
| Accountants | Howells & Co Chartered Accountants 1A Knowland Drive Milford on Sea Lymington SO41 0RH |

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Christie Ventures Limited
for the Year Ended 31 May 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Christie Ventures Limited for the year ended 31 May 2020 as set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Christie Ventures Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Christie Ventures Limited and state those matters that we have agreed to state to the Board of Directors of Christie Ventures Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Christie Ventures Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Christie Ventures Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Christie Ventures Limited. You consider that Christie 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 accounts of Christie 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 accounts.

.....
Howells & Co
Chartered Accountants
1A Knowland Drive
Milford on Sea
Lymington
SO41 0RH

26 May 2021

Christie Ventures Limited
(Registration number: 08212974)
Balance Sheet as at 31 May 2020

| | Note | 2020 £ | 2019 £ |
|---|----------|-----------|-----------|
| Current assets | | | |
| Debtors | <u>5</u> | 493 | 288,425 |
| Cash at bank and in hand | | 1,084,741 | 1,608,959 |
| | | 1,085,234 | 1,897,384 |
| Creditors: Amounts falling due within one year | <u>6</u> | (118,317) | (354,903) |
| Net assets | | 966,917 | 1,542,481 |
| Capital and reserves | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | 966,916 | 1,542,480 |
| Total equity | | 966,917 | 1,542,481 |

For the financial year ending 31 May 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 members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 26 May 2021

.....
Gwendoline Christie
Director

Christie Ventures Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

c/o Honor Grant
58-60 Stamford Street
London
SE1 9LX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Christie Ventures Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|--------------------|-------------------------------------|
| Office equipment | 25% Straight line basis |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Christie Ventures Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

4 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|--------------------|
| Cost or valuation | | |
| At 1 June 2019 | 488 | 488 |
| At 31 May 2020 | 488 | 488 |
| Depreciation | | |
| At 1 June 2019 | 488 | 488 |
| At 31 May 2020 | 488 | 488 |
| Carrying amount | | |
| At 31 May 2020 | - | - |

5 Debtors

| | 2020 £ | 2019 £ |
|---------------|-------------------|-------------------|
| Trade debtors | 493 | 288,425 |
| | 493 | 288,425 |

6 Creditors

Creditors: amounts falling due within one year

| | 2020 £ | 2019 £ |
|------------------------------|-------------------|-------------------|
| Due within one year | | |
| Trade creditors | 8,759 | 59,372 |
| Taxation and social security | 41,087 | 228,850 |
| Accruals and deferred income | 46,787 | 63,336 |
| Other creditors | 21,684 | 3,345 |
| | 118,317 | 354,903 |

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.