

**PREPARED FOR THE REGISTRAR
FAMCO VENTURES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

Famco Ventures Limited

(Registration number: 08298455)

Balance Sheet as at 30 November 2017

	Note	2017 £	2016 £
Current assets			
Debtors	<u>3</u>	-	133,000
Cash at bank and in hand		<u>4,594</u>	<u>5,139</u>
		4,594	138,139
Creditors: Amounts falling due within one year	<u>4</u>	<u>(7,422)</u>	<u>(140,410)</u>
Net liabilities		<u>(2,828)</u>	<u>(2,271)</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		<u>(2,838)</u>	<u>(2,281)</u>
Total equity		<u>(2,828)</u>	<u>(2,271)</u>

For the financial year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 Board on 16 August 2018 and signed on its behalf by:

C Joy

Company secretary and director

The notes on pages 2 to 3 form an integral part of these financial statements.

Famco Ventures Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

1 General information

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

The address of its registered office is:

The Walled Garden
Cowley
Cheltenham
Gloucestershire
GL53 9NJ

2 Accounting policies

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 for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

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.

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.

Famco Ventures Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

Financial instruments

Classification

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

3 Debtors

	2017	2016
	£	£
Other debtors	-	133,000

4 Creditors

	Note	2017	2016
		£	£
Due within one year			
Amounts due to related parties	5	6,990	139,990
Accrued expenses		432	420
		<u>7,422</u>	<u>140,410</u>

5 Related party transactions

Summary of transactions with other related parties

At the year end the company owed £6,990 (2016 - £139,990) to its directors, P and C Joy. The loan is interest free, with no fixed repayment terms.

6 Transition to FRS 102

This is the first period that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements under previous UK GAAP were for the period from 1 December 2015 to 30 November 2016 and the date of transition to FRS 102 was therefore 1 December 2015. There are no transitional adjustments as a result of adopting FRS 102 for the first time.

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.