

**PREPARED FOR THE REGISTRAR
FAMCO VENTURES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

Famco Ventures Limited**(Registration number: 08298455)****Balance Sheet as at 30 November 2018**

	Note	2018 £	2017 £
Current assets			
Investments	<u>3</u>	281,338	-
Cash at bank and in hand		<u>175</u>	<u>4,594</u>
		281,513	4,594
Creditors: Amounts falling due within one year	<u>4</u>	<u>(59,167)</u>	<u>(7,422)</u>
Net assets/(liabilities)		<u>222,346</u>	<u>(2,828)</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		<u>222,336</u>	<u>(2,838)</u>
Total equity		<u>222,346</u>	<u>(2,828)</u>

For the financial year ending 30 November 2018 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 18 July 2019 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 2018

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

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 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.

Tax

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

The current 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.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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.

Famco Ventures Limited

Notes to the Financial Statements for the Year Ended 30 November 2018

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.

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 Current asset investments

	2018 £	2017 £
Other investments	281,338	-

4 Creditors

	Note	2018 £	2017 £
Due within one year			
Amounts due to related parties	5	990	6,990
Accrued expenses		900	432
Corporation tax liability		57,277	-
		59,167	7,422

5 Related party transactions

Summary of transactions with other related parties

At the year end the company owed £990 (2017 - £6,990) to its directors, P and C Joy. The loan is interest free, with no fixed repayment terms.

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.