REGISTERED NUMBER: SC265189 (Scotland)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Venture Entertainment Limited

Contents of the Financial Statements
for the Year Ended 31 March 2017

Company Information
for the Year Ended 31 March 2017

DIRECTOR:	Ms L E Burton
SECRETARY:	Ms E Ryan
REGISTERED OFFICE:	29 Portland Road KILMARNOCK Ayrshire KA1 2BY
REGISTERED NUMBER:	SC265189 (Scotland)
ACCOUNTANTS:	Rogerson & Goldie Chartered Accountants 29 Portland Road Kilmarnock KA1 2BY

Venture Entertainment Limited (Registered number: SC265189)

Balance Sheet
31 March 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible assets	4		**10,004**		9,091
CURRENT ASSETS					
Stocks		**429,604**		406,963	
Debtors	5	**96,438**		84,615	
Cash at bank and in hand		**70,802**		39,730	
		596,844		531,308	
CREDITORS					
Amounts falling due within one year	6	**286,499**		283,363	
NET CURRENT ASSETS			**310,345**		247,945
TOTAL ASSETS LESS CURRENT LIABILITIES			**320,349**		257,036
PROVISIONS FOR LIABILITIES	7		**2,001**		2,142
NET ASSETS			**318,348**		254,894
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings	8		**318,346**		254,892
SHAREHOLDERS' FUNDS			**318,348**		254,894

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

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

(b) 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.

The notes form part of these financial statements

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Balance Sheet - continued
31 March 2017

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 18 December 2017 and were signed by:

Ms L E Burton - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Venture Entertainment Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 the cost less estimated residual value of each asset over its estimated useful life.

Equipment - 25% and 33% on reducing balance

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.

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.

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 .

4. TANGIBLE FIXED ASSETS

	Equipment
	£
COST	
At 1 April 2016	**21,790**
Additions	**5,416**
Disposals	**(2,002)**
At 31 March 2017	**25,204**
DEPRECIATION	
At 1 April 2016	**12,699**
Charge for year	**3,335**
Eliminated on disposal	**(834)**
At 31 March 2017	**15,200**
NET BOOK VALUE	
At 31 March 2017	**10,004**
At 31 March 2016	9,091

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	**63,228**	32,541
Other debtors	**33,210**	52,074
	96,438	84,615

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	**88,539**	131,469
Taxation and social security	**34,990**	38,648
Other creditors	**162,970**	113,246
	286,499	283,363

7. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	**2,001**	2,142

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7. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 April 2016	2,142
Provided during year	(141)
Balance at 31 March 2017	2,001

8. **RESERVES**

	Retained earnings £
At 1 April 2016	254,892
Profit for the year	108,454
Dividends	(45,000)
At 31 March 2017	318,346

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
Ms L E Burton		
Balance outstanding at start of year	35,784	42,074
Amounts advanced	20,730	38,710
Amounts repaid	(45,000)	(45,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	11,514	35,784

Interest is charged on the above loan. The loan is unsecured and repayable on demand. The loan was repaid in full on 30 November 2017.

10. **RELATED PARTY DISCLOSURES**

DVD Overstocks Limited is a company controlled by the director, L Burton. During the year the company sold goods and services to DVD Overstocks Limited to the value of £1,463,511 (2016 £1,480,118) on a normal commercial trading basis. At the year end the company owed DVD Overstocks Limited £157,796 (2016 £109,010) which is included in Other Creditors

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is Ms L E Burton.

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12. FIRST YEAR ADOPTION

This is the first year that the company has presented its financial statements in accordance with the provisions of Section 1A "Small Entities" of FRS 102 issued by the Financial Reporting Council. The last financial statements under previous UK GAAP were for the year ended 31 March 2017 and the date of transition to FRS 102 was therefore 1 April 2016.

No changes were required to the financial statements for the year ended 31 March 2017 previously reported under UK GAAP.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Venture Entertainment Limited

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Venture Entertainment Limited for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet and the related notes 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the director of Venture Entertainment Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Venture Entertainment Limited and state those matters that we have agreed to state to the director of Venture Entertainment Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

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

Rogerson & Goldie
Chartered Accountants
29 Portland Road
Kilmarnock
KA1 2BY

18 December 2017