

**Unaudited Financial Statements**  
**for the Year Ended 30 June 2020**  
**for**  
**Venture Support & Care Ltd.**

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for the Year Ended 30 June 2020**

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**Venture Support & Care Ltd.**

**Company Information**  
**for the Year Ended 30 June 2020**

**DIRECTORS:** Mrs B M Mackie  
D R Mackie

**REGISTERED OFFICE:** Glenaden  
Old Deer  
Peterhead  
Aberdeenshire  
AB42 5JX

**REGISTERED NUMBER:** SC344071 (Scotland)

**ACCOUNTANTS:** SBP  
Accountants  
2 Cross Street  
Fraserburgh  
Aberdeenshire  
AB43 9EQ

**Venture Support & Care Ltd. (Registered number: SC344071)**

**Balance Sheet  
30 June 2020**

	Notes	<b>30.6.20</b> <b>£</b>	30.6.19 £
<b>CURRENT ASSETS</b>			
Debtors	5	<b>20,089</b>	92,533
Cash at bank		<u><b>124,471</b></u>	<u>1,417</u>
		<b>144,560</b>	93,950
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u><b>62,747</b></u>	<u>30,038</u>
<b>NET CURRENT ASSETS</b>		<u><b>81,813</b></u>	<u>63,912</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>81,813</b></u>	<u>63,912</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		<b>2</b>	2
Retained earnings		<u><b>81,811</b></u>	<u>63,910</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>81,813</b></u>	<u>63,912</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 March 2021 and were signed on its behalf by:

Mrs B M Mackie - Director

D R Mackie - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 30 June 2020**

**1. STATUTORY INFORMATION**

Venture Support & Care Ltd. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in UK £ sterling.

**Turnover**

Turnover represents amounts receivable for services provided in the normal course of business, net of discounts and VAT. Revenue is recognised to the extent that it is probable that economic benefit will flow to the company and when its value can be measured with a sufficient degree of certainty and reliability. All income is recognised in the accounting period to which it relates.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 33% on cost

Tangible fixed assets are included at cost less depreciation and impairment. The residual value is reassessed at the end of each accounting period.

At the end of the accounting period there were no assets held.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2020

2. ACCOUNTING POLICIES - continued

**Debtors and creditors receivable /payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative costs.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2019 - 14 ) .

4. TANGIBLE FIXED ASSETS

	Office equipment £
<b>COST</b>	
At 1 July 2019	2,635
Disposals	(1,095)
At 30 June 2020	<u>1,540</u>
<b>DEPRECIATION</b>	
At 1 July 2019	2,635
Eliminated on disposal	(1,095)
At 30 June 2020	<u>1,540</u>
<b>NET BOOK VALUE</b>	
At 30 June 2020	<u>-</u>
At 30 June 2019	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20 £	30.6.19 £
Trade debtors	4,247	89,846
Other debtors	<u>15,842</u>	<u>2,687</u>
	<u>20,089</u>	<u>92,533</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20 £	30.6.19 £
Trade creditors	4,963	-
Taxation and social security	24,450	22,634
Other creditors	<u>33,334</u>	<u>7,404</u>
	<u>62,747</u>	<u>30,038</u>

7. RELATED PARTY DISCLOSURES

The directors operate current accounts with the company and as at the financial year end the combined balance owing to them was £3,460. There are no fixed terms of repayment and no interest is accrued.

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2020**

**8. ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors.

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.