

Company registration number 01806812 (England and Wales)

**VENTOREX LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# VENTOREX LIMITED

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# VENTOREX LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		77,525		70,654
<b>Current assets</b>					
Debtors	6	3,271,072		2,648,219	
Investments	7	2,182,648		-	
Cash at bank and in hand		4,322,153		6,184,066	
		<u>9,775,873</u>		<u>8,832,285</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(1,219,252)</u>		<u>(1,335,780)</u>	
<b>Net current assets</b>			8,556,621		7,496,505
<b>Total assets less current liabilities</b>			<u>8,634,146</u>		<u>7,567,159</u>
<b>Provisions for liabilities</b>			(14,730)		(13,040)
<b>Net assets</b>			<u>8,619,416</u>		<u>7,554,119</u>
<b>Capital and reserves</b>					
Called up share capital			50		50
Capital redemption reserve			26		26
Profit and loss reserves			8,619,340		7,554,043
<b>Total equity</b>			<u>8,619,416</u>		<u>7,554,119</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**VENTOREX LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

***AS AT 30 SEPTEMBER 2021***

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The financial statements were approved by the board of directors and authorised for issue on 28 June 2022 and are signed on its behalf by:

Mr Visram Halai  
**Director**

Mr David Shaw  
**Director**

**Company Registration No. 01806812**

# VENTOREX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### 1 Accounting policies

#### Company information

Ventorex Limited is a private company limited by shares incorporated in England and Wales. The registered office is Nelson Street, Bolton, Lancashire, United Kingdom, BL3 2RW.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% on reducing balance
Office equipment	15% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Financial instruments

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

# VENTOREX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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**1 Accounting policies**

(Continued)

**1.5 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.6 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.7 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.8 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**1.9 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# VENTOREX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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**1 Accounting policies** **(Continued)**

**1.10 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Total	37	37
	<u>          </u>	<u>          </u>

# VENTOREX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 4 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 October 2020	297,774
Additions	23,000
Disposals	(11,983)
	<hr/>
At 30 September 2021	308,791
	<hr/>
<b>Depreciation and impairment</b>	
At 1 October 2020	227,120
Depreciation charged in the year	13,463
Eliminated in respect of disposals	(9,317)
	<hr/>
At 30 September 2021	231,266
	<hr/>
<b>Carrying amount</b>	
At 30 September 2021	77,525
	<hr/> <hr/>
At 30 September 2020	70,654
	<hr/> <hr/>

### 5 Financial instruments

	2021	2020
	£	£
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	2,182,648	-
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### 6 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	1,852,753	1,934,348
Other debtors	1,418,319	713,871
	<hr/>	<hr/>
	3,271,072	2,648,219
	<hr/> <hr/>	<hr/> <hr/>

### 7 Current asset investments

	2021	2020
	£	£
Other investments	2,182,648	-
	<hr/> <hr/>	<hr/> <hr/>

## VENTOREX LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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8 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	754,831	392,898
Corporation tax	220,094	149,062
Other taxation and social security	24,098	599,782
Other creditors	220,229	194,038
	<u>1,219,252</u>	<u>1,335,780</u>
	<u><u>1,219,252</u></u>	<u><u>1,335,780</u></u>

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.