

COMPANY REGISTRATION NUMBER: 11600387

CSF Ventures Limited
Unaudited financial statements
31 December 2019



CSF Ventures Limited

Statement of financial position

31 December 2019

	Note	£	31 Dec 19 £
Fixed assets			
Tangible assets	5		70,641
Current assets			
Debtors	6	173,577	
Cash at bank and in hand		8,400	
		<u>181,977</u>	
Creditors: Amounts falling due within one year	7	<u>(654,508)</u>	
Net current liabilities			<u>(472,531)</u>
Total assets less current liabilities			<u>(401,890)</u>
Net liabilities			<u>(401,890)</u>
Capital and reserves			
Called up share capital			100
Profit and loss account			<u>(401,990)</u>
Shareholders deficit			<u>(401,890)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 31 December 2019 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 financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 23/12/2021, and are signed on behalf of the board by:

Richard Croft-Sharland

R M H Croft-Sharland
Director

Company registration number: 11600387

The notes on pages 2 to 4 form part of these financial statements.

CSF Ventures Limited

Notes to the financial statements

Period from 2 October 2018 to 31 December 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Martley Hall Framlingham Road, Easton, Woodbridge, IP13 0EN, Suffolk.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company continues to trade with the ongoing financial support of the company directors.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

CSF Ventures Limited

Notes to the financial statements *(continued)*

Period from 2 October 2018 to 31 December 2019

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	Over the term of the lease
Fixtures and fittings	-	15% reducing balance
Equipment	-	33% straight line

4. Employee numbers

The average number of employees during the period was 4.

5. Tangible assets

	Long leasehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 2 October 2018	—	—	—	—
Additions	26,302	46,042	7,765	80,109
At 31 December 2019	<u>26,302</u>	<u>46,042</u>	<u>7,765</u>	<u>80,109</u>
Depreciation				
At 2 October 2018	—	—	—	—
Charge for the period	3,195	4,138	2,135	9,468
At 31 December 2019	<u>3,195</u>	<u>4,138</u>	<u>2,135</u>	<u>9,468</u>
Carrying amount				
At 31 December 2019	<u>23,107</u>	<u>41,904</u>	<u>5,630</u>	<u>70,641</u>

6. Debtors

	31 Dec 19
	£
Trade debtors	10,047
Amounts owed by group undertakings and undertakings in which the company has a participating interest	14,689
Other debtors	148,841
	<u>173,577</u>

7. Creditors: Amounts falling due within one year

	31 Dec 19
	£
Trade creditors	39,240
Social security and other taxes	40,521
Other creditors	574,747
	<u>654,508</u>

CSF Ventures Limited

Notes to the financial statements *(continued)*

Period from 2 October 2018 to 31 December 2019

8. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	31 Dec 19
	£
Later than 1 year and not later than 5 years	<u>93,500</u>