

COMPANY REGISTRATION NUMBER: 11600387

CSF Ventures Limited
Unaudited financial statements
31 December 2021

CSF Ventures Limited

Statement of financial position

31 December 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		45,099		58,666
Investments	6		73,086		18
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			118,185		58,684
Current assets					
Debtors	7	181,419		241,338	
Cash at bank and in hand		3,381		50	
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		184,800		241,388	
Creditors: Amounts falling due within one year					
	8	(910,581)		(829,827)	
		-----		-----	
Net current liabilities			(725,781)		(588,439)
			-----		-----
Total assets less current liabilities			(607,596)		(529,755)
			-----		-----
Net liabilities			(607,596)		(529,755)
			-----		-----
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(607,696)		(529,855)
			-----		-----
Shareholders deficit			(607,596)		(529,755)
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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 Section 1A of 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 income and retained earnings has not been delivered.

For the year ending 31 December 2021 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 year 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 .

CSF Ventures Limited

Statement of financial position *(continued)*

31 December 2021

These financial statements were approved by the board of directors and authorised for issue on 15 July 2022 , and are signed on behalf of the board by:

R M H Croft-Sharland

Director

Company registration number: 11600387

CSF Ventures Limited

Notes to the financial statements

Year ended 31 December 2021

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.

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

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

4. Employee numbers

The average number of employees during the year was 4 (2020: 4).

5. Tangible assets

	Long leasehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2021 and 31 December 2021	26,302	46,042	8,367	80,711
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Depreciation				
At 1 January 2021	8,455	8,743	4,847	22,045
Charge for the year	5,260	5,596	2,711	13,567
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At 31 December 2021	13,715	14,339	7,558	35,612
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Carrying amount				
At 31 December 2021	12,587	31,703	809	45,099
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At 31 December 2020	17,847	37,299	3,520	58,666
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6. Investments

	Shares in participating interests £
Cost	
At 1 January 2021	18
Additions	73,068

At 31 December 2021	73,086

Impairment	
At 1 January 2021 and 31 December 2021	—

Carrying amount	
At 31 December 2021	73,086

At 31 December 2020	18

7. Debtors

	2021 £	2020 £
Trade debtors	—	1,000
Amounts owed by associated companies	143,686	190,965
Other debtors	37,733	49,373
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	181,419	241,338
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8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	—	195,588
Trade creditors	51,259	14,464
Amounts owed to group undertakings and undertakings in which the company has a participating interest	214,124	—
Social security and other taxes	—	550
Other creditors	645,198	619,225
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910,581

829,827

9. Operating leases

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

	2021	2020
	£	£
Not later than 1 year	—	42,500
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