

REGISTERED NUMBER: 07158262 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
VENREC GROUP LIMITED

VENREC GROUP LIMITED (REGISTERED NUMBER: 07158262)

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FOR THE YEAR ENDED 31 MARCH 2022**

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VENREC GROUP LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

Mr M P Smith BA (Hons) FCA
Ms V A Coombs ACA FCCA
Miss S J Smith

REGISTERED OFFICE:

12 Romney Place
Maidstone
Kent
ME15 6LE

REGISTERED NUMBER:

07158262 (England and Wales)

ACCOUNTANTS:

Mackenzies Accountants Limited
Chartered Accountants
12 Romney Place
Maidstone
Kent
ME15 6LE

VENREC GROUP LIMITED (REGISTERED NUMBER: 07158262)**BALANCE SHEET
31 MARCH 2022**

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Intangible assets	4		-		292
Tangible assets	5		<u>993</u>		<u>1,324</u>
			993		1,616
CURRENT ASSETS					
Debtors	6	74,262		8,875	
Cash at bank and in hand		<u>17,644</u>		<u>7,381</u>	
		91,906		16,256	
CREDITORS					
Amounts falling due within one year	7	<u>55,896</u>		<u>9,270</u>	
NET CURRENT ASSETS			36,010		6,986
TOTAL ASSETS LESS CURRENT LIABILITIES			37,003		8,602
CREDITORS					
Amounts falling due after more than one year	8		<u>18,573</u>		<u>21,335</u>
NET ASSETS/(LIABILITIES)			18,430		(12,733)
CAPITAL AND RESERVES					
Called up share capital	9		110		100
Retained earnings	10		<u>18,320</u>		<u>(12,833)</u>
SHAREHOLDERS' FUNDS			18,430		(12,733)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 notes form part of these financial statements

VENREC GROUP LIMITED (REGISTERED NUMBER: 07158262)

BALANCE SHEET - continued
31 MARCH 2022

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 May 2022 and were signed on its behalf by:

Ms V A Coombs ACA FCCA - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Venrec Group Limited is a private company, limited by shares, registered in England and Wales. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

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

Computer equipment - 25% on reducing balance

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 1) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 April 2021
and 31 March 2022

AMORTISATION

At 1 April 2021
Amortisation for year
At 31 March 2022

NET BOOK VALUE

At 31 March 2022
At 31 March 2021

**Website
£**

1,500

1,208

292

1,500

-

292

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2021 and 31 March 2022	<u>2,500</u>
DEPRECIATION	
At 1 April 2021	1,176
Charge for year	<u>331</u>
At 31 March 2022	<u>1,507</u>
NET BOOK VALUE	
At 31 March 2022	<u>993</u>
At 31 March 2021	<u>1,324</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	74,262	8,310
Other debtors	<u>-</u>	<u>565</u>
	<u>74,262</u>	<u>8,875</u>

Trade debtors includes an amount of £36,600 (2021: £1,980) due from Mackenzies Accountants Limited, £33,227 (2021: £nil) due from Mainstream Training Limited and £169 (2021: £5,610) due from Mainstream Fleet Services Limited.

Two of the directors have a controlling interest in Mackenzies Accountants Limited and a minority interest in Mainstream Training Limited and Mainstream Fleet Services Limited.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	2,592	2,165
Trade creditors	801	-
Tax	9,577	-
Social security and other taxes	1,112	271
VAT	15,059	3,577
Other creditors	550	486
Directors' current accounts	<u>26,205</u>	<u>2,771</u>
	<u>55,896</u>	<u>9,270</u>

The director's loan account is an amount owed to Stephanie Smith.

Other creditors is the company credit card balance.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bounce Back loan - 2 - 5 yrs	10,366	11,042
Bounce Back loan - over 5 yrs	8,207	10,293
	<u>18,573</u>	<u>21,335</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	£1	100	100
8	Ordinary A	£1	8	-
2	Ordinary B	£1	2	-
			<u>110</u>	<u>100</u>

The following shares were issued during the year for cash at par :

8 Ordinary A shares of £1

2 Ordinary B shares of £1

10. RESERVES

	Retained earnings
	£
At 1 April 2021	(12,833)
Profit for the year	56,153
Dividends	<u>(25,000)</u>
At 31 March 2022	<u>18,320</u>

11. ULTIMATE CONTROLLING PARTY

The company's immediate parent is VBBR Group Limited which in turn is controlled by two of the directors Mark Smith and Venetia Coombs.

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.