



Alexander Sloan

VIENTURA LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2019

PAGES FOR FILING WITH REGISTRAR

Company Registration No. SC613924 (Scotland)

VIENTURA LTD

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VIENTURA LTD

BALANCE SHEET

AS AT 30 NOVEMBER 2019

| | Notes | 2019 £ | £ |
|---|-------|-----------|-------------|
| Fixed assets | | | |
| Investment properties | 2 | | 482,216 |
| Current assets | | | |
| Debtors | 3 | 15,763 | |
| Cash at bank and in hand | | 8,234 | |
| | | <hr/> | |
| | | 23,997 | |
| Creditors: amounts falling due within one year | 4 | (526,310) | |
| | | <hr/> | |
| Net current liabilities | | | (502,313) |
| | | | <hr/> |
| Total assets less current liabilities | | | (20,097) |
| | | | <hr/> <hr/> |
| Capital and reserves | | | |
| Profit and loss reserves | | | (20,097) |
| | | | <hr/> <hr/> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 period 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.

The financial statements were approved and signed by the director and authorised for issue on 19 June 2020

Mr Thomas Hamer
Director

Company Registration No. SC613924

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

VIENTURA LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2019

1 Accounting policies

Company information

Vientura Ltd is a private company limited by shares and incorporated in Scotland. The registered office is 180 St Vincent Street, Glasgow, G2 5SG.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Reporting period

The company was incorporated on 19 November 2018. This is the company's first reporting period spanning from the date of incorporation to the company's accounting reference date of 30 November 2019. Consequently, these financial statements include no comparative information.

1.4 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

VIENTURA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2019

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Investment property

| | 2019 £ |
|---------------------|-------------|
| Fair value | |
| At 19 November 2018 | - |
| Additions | 482,216 |
| | <hr/> |
| At 30 November 2019 | 482,216 |
| | <hr/> <hr/> |

VIENTURA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2019

2 Investment property **(Continued)**

Investment properties comprise of properties held for use in residential leases. The fair value of the investment properties have been arrived by the review of the open market value by reference to market evidence of transaction prices for similar properties and the director is satisfied that these represent appropriate measures of fair value as at 30 November 2019.

3 Debtors

| | 2019 |
|---|---------------|
| Amounts falling due within one year: | £ |
| Trade debtors | 9,272 |
| Other debtors | 6,491 |
| | <u>15,763</u> |

4 Creditors: amounts falling due within one year

| | 2019 |
|-----------------|----------------|
| | £ |
| Other creditors | 526,310 |
| | <u>526,310</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.