

## LBHF Ventures Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2018

Michaelides Warner & Co  
102 Fulham Palace Road  
London  
W6 9PL

# LBHF Ventures Limited

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# LBHF Ventures Limited

## Company Information

<b>Director</b>	Mr Hitesh Girdharlal Jolapara
<b>Registered office</b>	London Borough Of Hammersmith & Fulham Town Hall London W6 9JU
<b>Accountants</b>	Michaelides Warner & Co 102 Fulham Palace Road London W6 9PL

## **LBHF Ventures Limited**

### **Statement of Director's Responsibilities**

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' . Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## LBHF Ventures Limited

(Registration number: 10222097)

Balance Sheet as at 30 June 2018

	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors	<u>4</u>	88,185	60,780
Cash at bank and in hand		<u>5,786</u>	<u>58,666</u>
		93,971	119,446
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(67,030)</u>	<u>(43,598)</u>
<b>Net assets</b>		<u>26,941</u>	<u>75,848</u>
<b>Capital and reserves</b>			
Called up share capital	<u>5</u>	96	96
Share premium reserve		94,905	94,905
Profit and loss account		<u>(68,060)</u>	<u>(19,153)</u>
<b>Total equity</b>		<u>26,941</u>	<u>75,848</u>

For the financial year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 15 May 2019

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Mr Hitesh Girdharlal Jolapara  
Director

The notes on pages 4 to 6 form an integral part of these financial statements.  
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## **LBHF Ventures Limited**

### **Notes to the Financial Statements for the Year Ended 30 June 2018**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:  
London Borough Of Hammersmith & Fulham  
Town Hall  
London  
W6 9JU  
England

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Judgements**

The director considers that there are no key judgements that management have made in the process of applying the company's accounting policies and that may have had a significant effect on the amounts recognised in the financial statements.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## LBHF Ventures Limited

### Notes to the Financial Statements for the Year Ended 30 June 2018

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### Financial instruments

##### *Classification*

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like investments, trade and other debtors and creditors.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash consideration expected to be paid or received.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2017 - 2).

# LBHF Ventures Limited

## Notes to the Financial Statements for the Year Ended 30 June 2018

### 4 Debtors

	2018 £	2017 £
Trade debtors	36,816	-
Other debtors	51,369	60,780
	<u>88,185</u>	<u>60,780</u>

### 5 Creditors

#### Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Trade creditors	65,012	9,429
Taxation and social security	-	21,991
Accruals and deferred income	2,000	1,500
Other creditors	18	10,678
	<u>67,030</u>	<u>43,598</u>

### 6 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	96	96	96	96

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.