

# Viridian International Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2019

Thomas Quinn  
Accountants  
The Station House  
15 Station Road  
St Ives  
Cambridgeshire  
PE27 5BH

# Viridian International Limited

## Contents

|                                   |               |
|-----------------------------------|---------------|
| Company Information               | <u>1</u>      |
| Balance Sheet                     | <u>2</u>      |
| Notes to the Financial Statements | <u>3 to 7</u> |

# **Viridian International Limited**

## **Company Information**

**Company secretary** Ms Clare Louise Longdon

**Registered office** The Station House  
15 Station Road  
St Ives  
Cambridgeshire  
PE27 5BH

**Accountants** Thomas Quinn  
Accountants  
The Station House  
15 Station Road  
St Ives  
Cambridgeshire  
PE27 5BH

**Viridian International Limited**  
**(Registration number: 03750310)**  
**Balance Sheet as at 30 April 2019**

|                                                       | Note     | 2019<br>£          | 2018<br>£          |
|-------------------------------------------------------|----------|--------------------|--------------------|
| <b>Fixed assets</b>                                   |          |                    |                    |
| Tangible assets                                       | <u>4</u> | 597,764            | 422,294            |
| <b>Current assets</b>                                 |          |                    |                    |
| Stocks                                                | <u>5</u> | 948,729            | 172,404            |
| Debtors                                               | <u>6</u> | 1,482,319          | 1,327,770          |
| Cash at bank and in hand                              |          | 153,371            | 614,345            |
|                                                       |          | <u>2,584,419</u>   | <u>2,114,519</u>   |
| <b>Creditors: Amounts falling due within one year</b> | <u>7</u> | <u>(1,105,977)</u> | <u>(1,221,144)</u> |
| <b>Net current assets</b>                             |          | <u>1,478,442</u>   | <u>893,375</u>     |
| <b>Net assets</b>                                     |          | <u>2,076,206</u>   | <u>1,315,669</u>   |
| <b>Capital and reserves</b>                           |          |                    |                    |
| Called up share capital                               | <u>8</u> | 100                | 100                |
| Share premium reserve                                 |          | 106,205            | 106,205            |
| Profit and loss account                               |          | 1,969,901          | 1,209,364          |
| Total equity                                          |          | <u>2,076,206</u>   | <u>1,315,669</u>   |

For the financial year ending 30 April 2019 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 her 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 31 January 2020

Ms Cheryl Jean Thallon

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

# **Viridian International Limited**

## **Notes to the Financial Statements for the Year Ended 30 April 2019**

### **1 General information**

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

The address of its registered office is:

The Station House  
15 Station Road  
St Ives  
Cambridgeshire  
PE27 5BH  
United Kingdom

The principal place of business is:

15 High March  
Daventry  
Northants  
NN11 4HB  
UK

The accounts were authorised for issue on the date shown on the Director's report.

### **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.

#### **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.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# Viridian International Limited

## Notes to the Financial Statements for the Year Ended 30 April 2019

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class           | Depreciation method and rate |
|-----------------------|------------------------------|
| Motor Vehicles        | 20% Reducing Balance         |
| Fixtures and Fittings | 20% Reducing Balance         |

### 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.

### 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.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

# **Viridian International Limited**

## **Notes to the Financial Statements for the Year Ended 30 April 2019**

### **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.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 46 (2018 - 39).

# Viridian International Limited

## Notes to the Financial Statements for the Year Ended 30 April 2019

### 4 Tangible assets

|                          | Furniture,<br>fittings and<br>equipment<br>£ | Motor vehicles<br>£ | Total<br>£ |
|--------------------------|----------------------------------------------|---------------------|------------|
| <b>Cost or valuation</b> |                                              |                     |            |
| At 1 May 2018            | 352,387                                      | 268,656             | 621,043    |
| Additions                | 189,623                                      | 107,486             | 297,109    |
| Disposals                | -                                            | (57,233)            | (57,233)   |
| At 30 April 2019         | 542,010                                      | 318,909             | 860,919    |
| <b>Depreciation</b>      |                                              |                     |            |
| At 1 May 2018            | 112,521                                      | 86,228              | 198,749    |
| Charge for the year      | 37,866                                       | 59,564              | 97,430     |
| Eliminated on disposal   | -                                            | (33,024)            | (33,024)   |
| At 30 April 2019         | 150,387                                      | 112,768             | 263,155    |
| <b>Carrying amount</b>   |                                              |                     |            |
| At 30 April 2019         | 391,623                                      | 206,141             | 597,764    |
| At 30 April 2018         | 239,866                                      | 182,428             | 422,294    |

### 5 Stocks

|                   | 2019<br>£ | 2018<br>£ |
|-------------------|-----------|-----------|
| Other inventories | 948,729   | 172,404   |

### 6 Debtors

|                                                                                                       | Note | 2019<br>£ | 2018<br>£ |
|-------------------------------------------------------------------------------------------------------|------|-----------|-----------|
| Trade debtors                                                                                         |      | 1,361,083 | 1,228,929 |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 9    | 62,258    | 51,575    |
| Prepayments                                                                                           |      | 19,539    | 25,037    |
| Other debtors                                                                                         |      | 39,439    | 22,229    |
|                                                                                                       |      | 1,482,319 | 1,327,770 |

# Viridian International Limited

## Notes to the Financial Statements for the Year Ended 30 April 2019

### 7 Creditors

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

|                                                                                                       | Note | 2019<br>£        | 2018<br>£        |
|-------------------------------------------------------------------------------------------------------|------|------------------|------------------|
| <b>Due within one year</b>                                                                            |      |                  |                  |
| Trade creditors                                                                                       |      | 415,745          | 260,199          |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 9    | 352,488          | 479,306          |
| Taxation and social security                                                                          |      | 117,099          | 183,191          |
| Other creditors                                                                                       |      | 220,645          | 298,448          |
|                                                                                                       |      | <u>1,105,977</u> | <u>1,221,144</u> |

### 8 Share capital

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

|                            | 2019 |     | 2018 |     |
|----------------------------|------|-----|------|-----|
|                            | No.  | £   | No.  | £   |
| Ordinary Shares of £1 each | 100  | 100 | 100  | 100 |

### 9 Related party transactions

#### Directors' remuneration

The director's remuneration for the year was as follows:

|              | 2019<br>£    | 2018<br>£    |
|--------------|--------------|--------------|
| Remuneration | <u>6,696</u> | <u>6,696</u> |

### 10 Parent and ultimate parent undertaking

The company's immediate parent is Clover Jade & Teal Ltd, incorporated in UK.  
The ultimate controlling party is Ms C J Thallon.

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.