

Registered number: 03856607

VIRTUAL BRAND PLANNING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017

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VIRTUAL BRAND PLANNING LIMITED

COMPANY INFORMATION

Director	K L Holloway
Company secretary	G Holloway
Registered number	03856607
Registered office	Euro House 1394 High Road London N20 9YZ
Accountants	MHA MacIntyre Hudson Chartered Accountants Euro House 1394 High Road London N20 9YZ
Bankers	Barclays Bank PLC 28 Hampstead High Street London NW3 1QB

VIRTUAL BRAND PLANNING LIMITED

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VIRTUAL BRAND PLANNING LIMITED
REGISTERED NUMBER:03856607

BALANCE SHEET
AS AT 31 JANUARY 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	544,423	484,636
		<u>544,423</u>	<u>484,636</u>
Current assets			
Stocks	5	7,232	6,592
Debtors: amounts falling due within one year	7	180,690	102,945
Cash at bank and in hand	6	178,243	275,967
		<u>366,165</u>	<u>385,504</u>
Creditors: amounts falling due within one year	8	(41,187)	(16,194)
Net current assets		<u>324,978</u>	<u>369,310</u>
Total assets less current liabilities		<u>869,401</u>	<u>853,946</u>
Net assets		<u>869,401</u>	<u>853,946</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		869,400	853,945
		<u>869,401</u>	<u>853,946</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

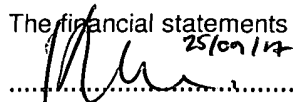
The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



K L Holloway
 Director

The notes on pages 2 to 7 form part of these financial statements.

VIRTUAL BRAND PLANNING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

1. General information

Virtual Brand Planning Limited is a private company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

VIRTUAL BRAND PLANNING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

2. Accounting policies (continued)**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the bases provided below.

Freehold property	- 2% straight line
Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 20% reducing balance
Computer equipment	- 20% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

VIRTUAL BRAND PLANNING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

2. Accounting policies (continued)**2.7 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. 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 or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.10 Interest income

Interest income is recognised in the Statement of comprehensive income when receivable.

2.11 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

VIRTUAL BRAND PLANNING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

2. Accounting policies (continued)**2.12 Pensions**

The company makes discretionary contributions to the Director's Pension Plan.

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2016 - 0).

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 February 2016	460,584	43,433	1,663	14,002	519,682
Additions	66,518	17,352	-	-	83,870
Disposals	-	(1,638)	-	-	(1,638)
At 31 January 2017	527,102	59,147	1,663	14,002	601,914
Depreciation					
At 1 February 2016	9,212	10,858	1,663	13,313	35,046
Charge for the year on owned assets	10,542	12,175	-	138	22,855
Disposals	-	(410)	-	-	(410)
At 31 January 2017	19,754	22,623	1,663	13,451	57,491
Net book value					
At 31 January 2017	507,348	36,524	-	551	544,423
At 31 January 2016	451,372	32,575	-	689	484,636

5. Stocks

	2017 £	2016 £
Raw materials	7,232	6,592
	7,232	6,592

VIRTUAL BRAND PLANNING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	178,243	275,967
	<u>178,243</u>	<u>275,967</u>

7. Debtors

	2017 £	2016 £
Trade debtors	-	27
Other debtors	177,720	99,920
Prepayments and accrued income	2,970	2,998
	<u>180,690</u>	<u>102,945</u>

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	5,859	867
Corporation tax	20,943	4,877
Other creditors	3,935	-
Accruals and deferred income	10,450	10,450
	<u>41,187</u>	<u>16,194</u>

9. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
70.00 Ordinary A shares of £0.01 each	0.70	0.70
30.00 Ordinary B shares of £0.01 each	0.30	0.30
	<u>1</u>	<u>1</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Pension commitments

There are no pension commitments as the company makes only discretionary payments into the Director's Pension Plan.

11. Transactions with directors

During the year, advances totalling £46,151 (2016: £47,456) were made by the company to Kate Holloway, a director of the company. Interest of £1,716 (2016: £286) was charged to the director at a commercial rate. At the year end, the amount due from Kate Holloway was £95,324 (2016: £47,456). The loan is unsecured and repayable on demand.

During the year, advances totalling £30,713 (2016: £48,595) were made by the company to Gerard Holloway, a director of the company. Interest of £1,616 (2016: £235) was charged to the director at a commercial rate. At the year end, the amount due from Gerard Holloway was £81,160 (2016: £48,830). The loan is unsecured and repayable on demand.

12. Post balance sheet events

On 4 April 2017, the company paid dividends of £90,000 and £70,000 respectively to Kate Holloway and Gerard Holloway.

13. Controlling party

The company was under the ultimate control of Ms K L Holloway, the director, throughout the current and previous year.

14. First time adoption of FRS 102

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 February 2015. The policies under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.