

Financial Statements for the Year Ended 30 December 2020

for

Visao Limited

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for the Year Ended 30 December 2020

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Visao Limited

Company Information
for the Year Ended 30 December 2020

DIRECTOR: Mr I A Gray

REGISTERED OFFICE: Unit 9 17 Asheridge Road
Chesham
HP5 2PY

REGISTERED NUMBER: 04957708 (England and Wales)

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Visao Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Visao Limited for the year ended 30 December 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Visao Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Visao Limited and state those matters that we have agreed to state to the director of Visao Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Visao Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Visao Limited. You consider that Visao Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Visao Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

APS Accountancy Ltd
4 Cromwell Court
New Street
Aylesbury
Buckinghamshire
HP20 2PB

30 September 2021

Balance Sheet
30 December 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Stocks		3,329,971	3,084,222
Debtors	4	249,166	199,706
Cash at bank		418,012	572,847
		<u>3,997,149</u>	<u>3,856,775</u>
CREDITORS			
Amounts falling due within one year	5	(1,292,114)	(371,611)
NET CURRENT ASSETS		<u>2,705,035</u>	<u>3,485,164</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,705,035	3,485,164
CREDITORS			
Amounts falling due after more than one year	6	(2,185,750)	(3,008,390)
NET ASSETS		<u>519,285</u>	<u>476,774</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		519,284	476,773
		<u>519,285</u>	<u>476,774</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 September 2021 and were signed by:

Mr I A Gray - Director

Notes to the Financial Statements
for the Year Ended 30 December 2020

1. **STATUTORY INFORMATION**

Visao 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Fixed assets

All fixed assets are initially recorded at cost.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1).

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Other debtors	<u>249,166</u>	<u>199,706</u>

Notes to the Financial Statements - continued
for the Year Ended 30 December 2020

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	117,584	88,682
Taxation and social security	129,532	102,753
Other creditors	1,044,998	180,176
	<u>1,292,114</u>	<u>371,611</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans	903,489	856,502
Amounts owed to group undertakings	1,053,094	1,073,851
Other creditors	229,167	1,078,037
	<u>2,185,750</u>	<u>3,008,390</u>

7. **RELATED PARTY DISCLOSURES**

At the period end £543,316 (2019: £564,073) was owed to Consensus Planning Limited, a company in which Innes Gray is a director, and is included within other creditors.

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.