

Financial Statements for the Year Ended 30 December 2022

for

Visao Limited

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for the Year Ended 30 December 2022

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Visao Limited

Company Information
for the Year Ended 30 December 2022

DIRECTOR:	Mr I A Gray
REGISTERED OFFICE:	Unit 9 17 Asheridge Road Chesham HP5 2PY
REGISTERED NUMBER:	04957708 (England and Wales)

Balance Sheet
30 December 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Stocks		1,246,247	404,976
Debtors	4	102,092	163,848
Cash at bank		829,907	2,179,897
		<u>2,178,246</u>	<u>2,748,721</u>
CREDITORS			
Amounts falling due within one year	5	(439,969)	(668,092)
NET CURRENT ASSETS		<u>1,738,277</u>	<u>2,080,629</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,738,277	2,080,629
CREDITORS			
Amounts falling due after more than one year	6	(890,919)	(1,018,529)
NET ASSETS		<u>847,358</u>	<u>1,062,100</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		847,357	1,062,099
		<u>847,358</u>	<u>1,062,100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2022 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 September 2023 and were signed by:

Mr I A Gray - Director

Notes to the Financial Statements
for the Year Ended 30 December 2022

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 Statement of Income and Retained Earnings, 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 (2021 - 1).

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

	2022	2021
	£	£
Trade debtors	591	2,087
Other debtors	101,501	161,761
	<u>102,092</u>	<u>163,848</u>

Notes to the Financial Statements - continued
for the Year Ended 30 December 2022

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

	2022	2021
	£	£
Bank loans and overdrafts	10,000	10,000
Trade creditors	46,132	92,823
Taxation and social security	615	147,306
Other creditors	383,222	417,963
	<u>439,969</u>	<u>668,092</u>

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

	2022	2021
	£	£
Bank loans	30,746	40,000
Amounts owed to group undertakings	860,173	978,529
	<u>890,919</u>	<u>1,018,529</u>

7. **RELATED PARTY DISCLOSURES**

At the period end £350,192 (2021: £468,547) 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.