

Financial Statements

for the Period 31 December 2022 to 29 February 2024

for

Visao Limited

Contents of the Financial Statements  
for the Period 31 December 2022 to 29 February 2024

|                                   | Page   |
|-----------------------------------|--------|
| Company Information               | 1      |
| Balance Sheet                     | 2      |
| Notes to the Financial Statements | 3 to 4 |

Visao Limited

Company Information

for the Period 31 December 2022 to 29 February 2024

|                           |                                                |
|---------------------------|------------------------------------------------|
| <b>DIRECTOR:</b>          | Mr I A Gray                                    |
| <b>REGISTERED OFFICE:</b> | Unit 9 17 Asheridge Road<br>Chesham<br>HP5 2PY |
| <b>REGISTERED NUMBER:</b> | 04957708 (England and Wales)                   |

Balance Sheet  
29 February 2024

|                                              | Notes | 2024<br>£        | 2022<br>£        |
|----------------------------------------------|-------|------------------|------------------|
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       |       | 1,895,250        | 1,246,247        |
| Debtors                                      | 4     | 149,865          | 102,092          |
| Cash at bank                                 |       | 594,555          | 829,907          |
|                                              |       | <u>2,639,670</u> | <u>2,178,246</u> |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 5     | (748,552)        | (439,969)        |
| <b>NET CURRENT ASSETS</b>                    |       | <u>1,891,118</u> | <u>1,738,277</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 1,891,118        | 1,738,277        |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due after more than one year | 6     | (893,439)        | (890,919)        |
| <b>NET ASSETS</b>                            |       | <u>997,679</u>   | <u>847,358</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      |       | 1                | 1                |
| Retained earnings                            |       | 997,678          | 847,357          |
|                                              |       | <u>997,679</u>   | <u>847,358</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 February 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 February 2024 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 24 September 2024 and were signed by:

Mr I A Gray - Director

Notes to the Financial Statements  
for the Period 31 December 2022 to 29 February 2024

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 period 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 period 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 period was 1 (2022 - 1) .

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

|               | 2024           | 2022           |
|---------------|----------------|----------------|
|               | £              | £              |
| Trade debtors | 7,415          | 591            |
| Other debtors | 142,450        | 101,501        |
|               | <u>149,865</u> | <u>102,092</u> |

Notes to the Financial Statements - continued  
for the Period 31 December 2022 to 29 February 2024

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

|                              | 2024           | 2022           |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Bank loans and overdrafts    | 10,000         | 10,000         |
| Trade creditors              | 26,188         | 46,132         |
| Taxation and social security | 1,295          | 615            |
| Other creditors              | 711,069        | 383,222        |
|                              | <u>748,552</u> | <u>439,969</u> |

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

|                                    | 2024           | 2022           |
|------------------------------------|----------------|----------------|
|                                    | £              | £              |
| Bank loans                         | 19,164         | 30,746         |
| Amounts owed to group undertakings | 874,275        | 860,173        |
|                                    | <u>893,439</u> | <u>890,919</u> |

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the period ended 29 February 2024 and the year ended 30 December 2022:

|                                        | 2024           | 2022     |
|----------------------------------------|----------------|----------|
|                                        | £              | £        |
| <b>Mr I A Gray</b>                     |                |          |
| Balance outstanding at start of period | -              | -        |
| Amounts advanced                       | 127,888        | -        |
| Amounts repaid                         | -              | -        |
| Amounts written off                    | -              | -        |
| Amounts waived                         | -              | -        |
| Balance outstanding at end of period   | <u>127,888</u> | <u>-</u> |

The loan to the director was subject to HMRC's official rate of interest and repayable on demand. The loan was repaid in full after the balance sheet date.

8. **RELATED PARTY DISCLOSURES**

At the period end £364,497 (2021: £350,192) 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.