Registration number: 08191237

Vision Wealth Limited

Unaudited Filleted Financial Statements

for the Year Ended 31 August 2023

Vision Wealth Limited

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Vision Wealth Limited

(Registration number: 08191237)
Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	63,248	6,825
Investment property	5	586,255	408,896
		649,503	415,721
Current assets			
Debtors	6	4,435	4,272
Cash at bank and in hand		234,826	468,619
		239,261	472,891
Creditors: Amounts falling due within one year	7	(43,994)	(69,555)
Net current assets		195,267	403,336
Net assets		844,770	819,057
Capital and reserves			
Called up share capital	8	200	200
Retained earnings		844,570	818,857
Shareholders' funds		844,770	819,057

For the financial year ending 31 August 2023 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 his 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 11 March 2024

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Mr P Williamson

Director

Vision Wealth Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

1 General information

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

The address of its registered office is:
123a Locks Road
Locks Heath
Southampton
Hampshire
SO31 6LJ
England

The principal place of business is:
Office 7, Sarisbury Building
180a Bridge Road
Sarisbury Green
Southampton
Hampshire
SO31 7EH

These financial statements were authorised for issue by the director on 11 March 2024.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 receivable for the provision of services in the ordinary course of the company's activities.
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.

Tangible assets

Tangible assets are stated in the balance sheet 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
Fixtures and fittings	Straight line 20%
Office equipment	Straight line 25%

Other asset investments

Other asset investments is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. Changes in fair value are recognised in profit or loss.

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 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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 September 2022	9,505	8,832	-	18,337
Additions	-	501	62,190	62,691
At 31 August 2023	9,505	9,333	62,190	81,028
Depreciation				
At 1 September 2022	5,157	6,355	-	11,512
Charge for the year	1,306	1,075	3,887	6,268
At 31 August 2023	6,463	7,430	3,887	17,780
Carrying amount				
At 31 August 2023	3,042	1,903	58,303	63,248
At 31 August 2022	4,348	2,477	-	6,825

5 Other asset investments

	2023 £
At 1 September	408,896
Additions	177,359
At 31 August	586,255

6 Debtors

Current	2023 £	2022 £
Trade debtors	1,067	474
Prepayments	683	668
Other debtors	2,685	3,130
	4,435	4,272

7 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Taxation and social security	18,912	57,006
Accruals and deferred income	1,299	1,093
Other creditors	23,783	11,456
	43,994	69,555

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary A shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	100	100	100	100
	200	200	200	200

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.