

COMPANY REGISTRATION NUMBER: 08376607

Tenax Vult Limited

Filleted Unaudited Financial Statements

31 March 2022

Tenax Vult Limited

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	30,468	43,763
Current assets			
Debtors	5	10,681	6,610
Cash at bank and in hand		106,240	128,160
		-----	-----
		116,921	134,770
Creditors: amounts falling due within one year	6	29,015	38,534
		-----	-----
Net current assets		87,906	96,236
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Total assets less current liabilities		118,374	139,999
Creditors: amounts falling due after more than one year	7	59,650	64,173
Provisions			
Taxation including deferred tax		5,789	8,315
		-----	-----
Net assets		52,935	67,511
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		52,835	67,411
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Shareholders funds		52,935	67,511
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Tenax Vult Limited

Statement of Financial Position *(continued)*

31 March 2022

These financial statements were approved by the board of directors and authorised for issue on 31 December 2022
, and are signed on behalf of the board by:

Mr G R Strange

Director

Company registration number: 08376607

Tenax Vult Limited

Accounting Policies

Year ended 31 March 2022

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Revenue recognition

Turnover is the value of services provided during the period.

Taxation

Current tax is recognised on taxable profit for the current and past periods. Deferred tax is recognised in respect of all timing differences at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	25% straight line
Equipment	-	25% straight line

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Tenax Vult Limited

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 155 White's Way, Hedge End, Southampton, SO30 2GL.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2021: 3).

4. Tangible assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 April 2021	52,990	944	53,934
Additions	—	250	250
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At 31 March 2022	52,990	1,194	54,184
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Depreciation			
At 1 April 2021	9,935	236	10,171
Charge for the year	13,247	298	13,545
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At 31 March 2022	23,182	534	23,716
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Carrying amount			
At 31 March 2022	29,808	660	30,468
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At 31 March 2021	43,055	708	43,763
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5. Debtors

	2022 £	2021 £
Trade debtors	10,681	6,610
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6. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	3,926	4,236
Corporation tax	7,553	298
Social security and other taxes	3,935	7,485
Other creditors	13,601	26,515
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	29,015	38,534
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7. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	31,507	32,070
Other creditors	28,143	32,103
	<u>59,650</u>	<u>64,173</u>

Included within creditors: amounts falling due after more than one year is an amount of £14,684 (2021: £Nil) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The company entered into a bounce back loan in May 2020. The term of the loan was extended from 5 to 10 years and is currently being repaid at the rate of £400.49 per month. Interest is charged to the loan account on a quarterly basis at the rate of 2.5% per annum.

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.