COMPANY REGISTRATION NUMBER: 08376607

Tenax Vult Limited

Filleted Unaudited Financial Statements

31 March 2023

Tenax Vult Limited

Statement of Financial Position

31 March 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	4	**17,739**	30,468
Current assets			
Debtors	5	**–**	10,681
Cash at bank and in hand		**109,413**	106,240
		109,413	116,921
Creditors: amounts falling due within one year	6	**25,541**	29,015
Net current assets		**83,872**	87,906
Total assets less current liabilities		**101,611**	118,374
Creditors: amounts falling due after more than one year	7	**55,686**	59,650
Provisions			
Taxation including deferred tax		**2,419**	5,789
Net assets		**43,506**	52,935
Capital and reserves			
Called up share capital		**100**	100
Profit and loss account		**43,406**	52,835
Shareholders funds		**43,506**	52,935

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 2023 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 .

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 30 December 2023 , 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 2023

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 2023

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 (2022: 3).

4. Tangible assets

	Motor vehicles	Equipment	**Total**
	£	£	**£**
Cost			
At 1 April 2022	52,990	1,194	**54,184**
Additions	–	1,087	**1,087**
At 31 March 2023	52,990	2,281	**55,271**
Depreciation			
At 1 April 2022	23,182	534	**23,716**
Charge for the year	13,247	569	**13,816**
At 31 March 2023	36,429	1,103	**37,532**
Carrying amount			
At 31 March 2023	16,561	1,178	**17,739**
At 31 March 2022	29,808	660	30,468

5. Debtors

	2023	2022
	£	£
Trade debtors	**–**	10,681

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	**802**	3,926
Corporation tax	**6,199**	7,553
Social security and other taxes	**2,425**	3,935
Other creditors	**16,115**	13,601
	25,541	29,015

7. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	**31,697**	31,507
Other creditors	**23,989**	28,143
	55,686	59,650

Included within creditors: amounts falling due after more than one year is an amount of £14,873 (2022: £14,684) 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.