Registration number: 11940407

V&C Gourmet Limited

Annual Report and Unaudited Filleted Financial Statements
for the Period from 1 May 2022 to 31 January 2023



Michael J Emery & Co Limited
CHARTERED ACCOUNTANTS

V&C Gourmet Limited

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V&C Gourmet Limited

Company Information

Directors	Mr S Vale Mr A Cantore
Company secretary	Mr S Vale
Registered office	22 St John Street Newport Pagnell Buckinghamshire MK16 8HJ
Accountants	Michael J Emery & Co Limited Chartered Accountants 22 St John Street Newport Pagnell Buckinghamshire MK16 8HJ

V&C Gourmet Limited

(Registration number: 11940407)
Balance Sheet as at 31 January 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	4	136	153
Current assets			
Debtors	5	-	12,601
Cash at bank and in hand		288	2,011
		288	14,612
Creditors: Amounts falling due within one year	6	(1,685)	(15,821)
Net current liabilities		(1,397)	(1,209)
Net liabilities		(1,261)	(1,056)
Capital and reserves			
Called up share capital		1	1
Retained earnings		(1,262)	(1,057)
Shareholders' deficit		(1,261)	(1,056)

For the financial period ending 31 January 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 9 May 2023 and signed on its behalf by:

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Mr S Vale

Company secretary and director

Notes to the Unaudited Financial Statements for the Period from 1 May 2022 to 31 January 2023

1 General information

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

The address of its registered office is:
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ
England

These financial statements were authorised for issue by the Board on 9 May 2023.

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 received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
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 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.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Trademark	10 years

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 debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

3 Staff numbers

The average number of persons employed by the company during the period, including directors, was 2 (2022 - 2).

4 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
At 1 May 2022	170	170
At 31 January 2023	170	170
Amortisation		
At 1 May 2022	17	17
Amortisation charge	17	17
At 31 January 2023	34	34
Carrying amount		
At 31 January 2023	136	136
At 30 April 2022	153	153

5 Debtors

	2023 £	2022 £
Current		
Trade debtors	-	12,291
Prepayments	-	310
	-	12,601

6 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	-	14,909
Director's loan account	234	312
Accruals	1,451	600
	1,685	15,821

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.