
VANSEND LIMITED

Unaudited

Financial statements

For the Year Ended 28 February 2022

VANSEND LIMITED
Registered number: 03208010

Balance sheet
As at 28 February 2022

	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	4	698,347	591,603
Current asset investments	5	225,910	321,036
Cash at bank and in hand		64,069	669
		<u>988,326</u>	<u>913,308</u>
Creditors: amounts falling due within one year	6	(10,241)	(725)
		<u></u>	<u></u>
Net current assets		978,085	912,583
		<u></u>	<u></u>
Total assets less current liabilities		978,085	912,583
		<u></u>	<u></u>
Net assets		978,085	912,583
		<u></u>	<u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		977,985	912,483
		<u>978,085</u>	<u>912,583</u>

VANSEND LIMITED
Registered number: 03208010

Balance sheet (continued)
As at 28 February 2022

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 November 2022.

J Sellar
Director

The notes on pages 3 to 5 form part of these financial statements.

Notes to the financial statements
For the Year Ended 28 February 2022

1. General information

Vansend Ltd is a private company limited by shares and is incorporated in England and Wales with registered number 03208010. The registered office is Ground Floor, Threeways House, 40-44 Clipstone Street, London, W1W 5DW.

The level of rounding used in these financial statements is three.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each

Notes to the financial statements
For the Year Ended 28 February 2022

2. Accounting policies (continued)

2.5 Financial instruments (continued)

reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2021 - 0).

VANSEND LIMITED

**Notes to the financial statements
For the Year Ended 28 February 2022**

4. Debtors

	2022 £	2021 £
Amounts owed by related parties	540,813	540,813
Other debtors	157,534	50,790
	<u>698,347</u>	<u>591,603</u>

5. Current asset investments

	2022 £	2021 £
Listed investments	<u>225,910</u>	<u>321,036</u>

The above listed investments are stated at market value.

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Corporation tax	9,581	-
Other taxation and social security	-	725
Accruals and deferred income	660	-
	<u>10,241</u>	<u>725</u>

7. Related party transactions

Amounts due from related parties at the balance sheet date total £540,813 (2021: £540,813).

8. Controlling party

At 28 February 2022 the company's parent company is Resource Management (London) Ltd.

The company's ultimate controlling party is the Trustees of the Irvine Sellar Will Trust.

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.