

Voyage Relocations International Limited

Unaudited Financial Statements
for the Year Ended 30 June 2021

Brebners

Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR

Voyage Relocations International Limited

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Voyage Relocations International Limited

Company Information

Directors	H E Foster M Foster
Registered office	83 Victoria Street London SW1H 0HW
Accountants	Brebners Chartered Accountants 130 Shaftesbury Avenue London W1D 5AR

Voyage Relocations International Limited

Statement of Financial Position as at 30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>5</u>	24,980	3,305
Current assets			
Debtors	<u>6</u>	96,040	85,626
Cash at bank and in hand		<u>141,551</u>	<u>191,671</u>
		237,591	277,297
Creditors: Amounts falling due within one year	<u>7</u>	<u>(105,270)</u>	<u>(85,799)</u>
Net current assets		<u>132,321</u>	<u>191,498</u>
Total assets less current liabilities		157,301	194,803
Provisions for liabilities		<u>(1,039)</u>	<u>(628)</u>
Net assets		<u>156,262</u>	<u>194,175</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>156,162</u>	<u>194,075</u>
Shareholders' funds		<u>156,262</u>	<u>194,175</u>

The notes on pages 4 to 7 form an integral part of these financial statements.

Voyage Relocations International Limited

Statement of Financial Position as at 30 June 2021

For the financial year ending 30 June 2021 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 year 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 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 Statement of Income and Retained Earnings has been taken.

Approved and authorised by the Board on 25 March 2022 and signed on its behalf by:

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M Foster

Director

Company registration number: 04206037

Voyage Relocations International Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

1 General information

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

The address of its registered office is:

83 Victoria Street
London
SW1H 0HW

The principal activity of the company is the provision of immigration consultancy.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention and are presented in sterling, which is the functional currency of the entity.

Going concern

The COVID-19 pandemic has paced a high degree of uncertainty on the short-term revenue streams of the company as detailed further below.

The ongoing COVID-19 pandemic continues to generate a significant level of uncertainty in the economy. Following the introduction of the lockdown and throughout the crisis to date the directors have regularly assessed the impact upon the company. The company has been able to reduce administrative costs across the business and has taken advantage of government assistance in the form of the deferral of tax payments where appropriate, in an attempt to minimise risk as far as possible. This has ensured that company cash flow has been positively managed and the impact on the company's operations has been mitigated as far as possible.

The directors have monitored income levels throughout the pandemic and when combined with the cost management and governmental assistance noted above, remain confident that the company has secured access to sufficient levels of working capital to meet the needs of the business for the foreseeable future. As such the financial statements have been prepared on the going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of 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 tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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Notes to the Financial Statements for the Year Ended 30 June 2021

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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position 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
Property, plant and equipment	25% reducing balance
Fixtures, fittings and equipment	25% reducing balance / 33% straight line

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.

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.

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Notes to the Financial Statements for the Year Ended 30 June 2021

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.

3 Staff numbers

The average number of persons employed by the company during the year, was 2 (2020 - 2).

4 Directors' remuneration

The directors' remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	20,000	5,000

5 Tangible assets

	Furniture, fittings and equipment £	Property, plant and equipment £	Total £
Cost or valuation			
At 1 July 2020	10,817	3,267	14,084
Additions	3,237	23,060	26,297
At 30 June 2021	14,054	26,327	40,381
Depreciation			
At 1 July 2020	7,970	2,809	10,779
Charge for the year	2,202	2,420	4,622
At 30 June 2021	10,172	5,229	15,401
Carrying amount			
At 30 June 2021	3,882	21,098	24,980
At 30 June 2020	2,847	458	3,305

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Notes to the Financial Statements for the Year Ended 30 June 2021

6 Debtors

	2021 £	2020 £
Trade debtors	18,705	9,885
Other debtors	77,335	75,741
	<u>96,040</u>	<u>85,626</u>

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Taxation and social security	37,074	36,401
Other creditors	68,196	49,398
	<u>105,270</u>	<u>85,799</u>

8 Related party transactions

Transactions with directors

Directors' remuneration

The directors' remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	<u>20,000</u>	<u>5,000</u>

As at 30 June 2021 an amount of £77,335 (2020: £71,721) was due from a director. During the year advances of £77,208 and repayments of £73,672 were made. Interest of £2,078 has been charged on this amount at an annual rate of 2.25% and there are no set terms in place.

The loan account was repaid in full after the year end by way of dividend.

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.