

Company registration number 04875261 (England and Wales)

**VERDA LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# VERDA LIMITED

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# VERDA LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2022

|   |       | 2022     | 2021     |
|---|-------|----------|----------|
|   | Notes | £        | £        |
| <b>Fixed assets</b>                                   |       |          |          |
| Investments   | 4     | 207,236  | 245,215  |
| <b>Current assets</b>                                 |       |          |          |
| Debtors falling due after more than one year          | 6     | 17,215   | -        |
| Debtors falling due within one year                   | 6     | 238,996  | 21,920   |
| Cash at bank and in hand                              |       | 38,961   | 234,438  |
|   |       | 295,172  | 256,358  |
| <b>Creditors: amounts falling due within one year</b> | 7     | (4,531)  | (31,431) |
| <b>Net current assets</b>                             |       | 290,641  | 224,927  |
| <b>Net assets</b>                                     |       | 497,877  | 470,142  |
| <b>Capital and reserves</b>                           |       |          |          |
| Called up share capital                               | 8     | 11,345   | 11,345   |
| Non-distributable reserve                             | 9     | (49,807) | (28,788) |
| Distributable profit and loss reserves                |       | 536,339  | 487,585  |
| <b>Total equity</b>                                   |       | 497,877  | 470,142  |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 28 September 2023 and are signed on its behalf by:

K D Murcott  
Director

Company Registration No. 04875261

# VERDA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **1 Accounting policies**

#### **Company information**

Verda Limited is a private company limited by shares incorporated in England and Wales. The registered office is Lower Saleway Farm, Saleway, Droitwich, Worcestershire, WR9 7JY.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|           |                      |
|-----------|----------------------|
| Computers | 33% reducing balance |
|-----------|----------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Fixed asset investments**

Listed investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Transaction costs are expensed to profit or loss as incurred. Changes in fair value are recognised in other comprehensive income except to the extent that a gain reverses a loss previously recognised in profit or loss, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in profit or loss.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

#### **1.5 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# VERDA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

## VERDA LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2022<br>Number | 2021<br>Number |
|-------|----------------|----------------|
| Total | 1              | 2              |

#### 3 Tangible fixed assets

|  | Plant and<br>machinery etc |
|--|----------------------------|
|  | £                          |
| <b>Cost</b>                            |                            |
| At 1 January 2022 and 31 December 2022 | 1,900                      |
| <b>Depreciation and impairment</b>     |                            |
| At 1 January 2022 and 31 December 2022 | 1,900                      |
| <b>Carrying amount</b>                 |                            |
| At 31 December 2022                    | -                          |
| At 31 December 2021                    | -                          |

#### 4 Fixed asset investments

|   | 2022<br>£ | 2021<br>£        |
|---|-----------|------------------|
| Listed investments                          | 207,236   | 245,215          |
| <b>Movements in fixed asset investments</b> |           |                  |
|   |           | Investments<br>£ |
| <b>Cost or valuation</b>                    |           |                  |
| At 1 January 2022                           |           | 245,215          |
| Additions                                   |           | 325,232          |
| Valuation changes                           |           | (24,870)         |
| Disposals                                   |           | (338,341)        |
| At 31 December 2022                         |           | 207,236          |
| <b>Carrying amount</b>                      |           |                  |
| At 31 December 2022                         |           | 207,236          |
| At 31 December 2021                         |           | 245,215          |

# VERDA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

|          |   |               |               |             |             |
|----------|---|---------------|---------------|-------------|-------------|
| <b>5</b> | <b>Financial instruments</b>                              |               |               | <b>2022</b> | <b>2021</b> |
|          |   |               |               | £           | £           |
|          | <b>Carrying amount of financial assets</b>                |               |               |             |             |
|          | Instruments measured at fair value through profit or loss |               |               | 207,236     | 245,215     |
|          |   |               |               |             |             |
| <b>6</b> | <b>Debtors</b>  |               |               | <b>2022</b> | <b>2021</b> |
|          |   |               |               | £           | £           |
|          | <b>Amounts falling due within one year:</b>               |               |               |             |             |
|          | Other debtors   |               |               | 238,996     | 21,920      |
|          |   |               |               |             |             |
|          | <b>Amounts falling due after more than one year:</b>      |               |               | <b>2022</b> | <b>2021</b> |
|          |   |               |               | £           | £           |
|          | Other debtors   |               |               | 17,215      | -           |
|          |   |               |               |             |             |
|          | <b>Total debtors</b>                                      |               |               | 256,211     | 21,920      |
|          |   |               |               |             |             |
| <b>7</b> | <b>Creditors: amounts falling due within one year</b>     |               |               | <b>2022</b> | <b>2021</b> |
|          |   |               |               | £           | £           |
|          | Other creditors   |               |               | 2,121       | 2,121       |
|          | Accruals and deferred income                              |               |               | 2,410       | 29,310      |
|          |   |               |               | 4,531       | 31,431      |
|          |   |               |               |             |             |
| <b>8</b> | <b>Called up share capital</b>                            |               |               | <b>2022</b> | <b>2021</b> |
|          |   | <b>2022</b>   | <b>2021</b>   | <b>2022</b> | <b>2021</b> |
|          |   | <b>Number</b> | <b>Number</b> | £           | £           |
|          | <b>Ordinary share capital</b>                             |               |               |             |             |
|          | <b>Issued and fully paid</b>                              |               |               |             |             |
|          | Ordinary shares of £1 each                                | 11,345        | 11,345        | 11,345      | 11,345      |
|          |   |               |               |             |             |
| <b>9</b> | <b>Non-distributable reserve</b>                          |               |               | <b>2022</b> | <b>2021</b> |
|          |   |               |               | £           | £           |
|          | At the beginning of the year                              |               |               | (28,788)    | (64,520)    |
|          | Non distributable (losses) profits in the year            |               |               | (21,019)    | 35,732      |
|          |   |               |               |             |             |
|          | At the end of the year                                    |               |               | (49,807)    | (28,788)    |

## VERDA LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2022*

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**10 Related party transactions**

|                                       | <b>2022</b>  | <b>2021</b>  |
|---------------------------------------|--------------|--------------|
| <b>Amounts due to related parties</b> | <b>£</b>     | <b>£</b>     |
| Key management personnel              | 2,121        | 2,121        |
|                                       | <u>2,121</u> | <u>2,121</u> |

Amounts due to key management personnel are interest free and repayable on demand.



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.