

**VISUAL TALENT LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

**Visual Talent Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 April 2022**

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**Visual Talent Limited**  
**Balance Sheet**  
**As at 30 April 2022**

Registered number: 05087944

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		28,818		27,721
			28,818		27,721
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	803,287		688,765	
Cash at bank and in hand		422,020		226,936	
		1,225,307		915,701	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(720,966 )		(723,321 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			504,341		192,380
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			533,159		220,101
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(33,333 )		(40,000 )
<b>NET ASSETS</b>			499,826		180,101
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		1,000		1,000
Share premium account			99,525		99,525
Profit and Loss Account			399,301		79,576
<b>SHAREHOLDERS' FUNDS</b>			499,826		180,101

**Visual Talent Limited**  
**Balance Sheet (continued)**  
**As at 30 April 2022**

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For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Huw Gwyther

Director

**23/01/2023**

The notes on pages 3 to 6 form part of these financial statements.

**Visual Talent Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 April 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Intellectual Property**

Intellectual property assets are website development. It is amortised to the profit and loss account over its estimated economic life of 3 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office Equipment	15% Reducing balance
Computer Equipment	15% Reducing balance

**1.5. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.6. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Visual Talent Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2022**

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2022</b>	<b>2021</b>
Office and administration	8	7
Sales, marketing and distribution	6	5
	<u>14</u>	<u>12</u>

**3. Intangible Assets**

	<b>Intellectual Property £</b>
<b>Cost</b>	
As at 1 May 2021	45,621
As at 30 April 2022	<u>45,621</u>
<b>Amortisation</b>	
As at 1 May 2021	45,621
As at 30 April 2022	<u>45,621</u>
<b>Net Book Value</b>	
As at 30 April 2022	<u>-</u>
As at 1 May 2021	<u>-</u>

**4. Tangible Assets**

	<b>Office Equipment £</b>	<b>Computer Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
As at 1 May 2021	23,179	47,043	70,222
Additions	-	5,694	5,694
As at 30 April 2022	<u>23,179</u>	<u>52,737</u>	<u>75,916</u>
<b>Depreciation</b>			
As at 1 May 2021	16,817	25,684	42,501
Provided during the period	955	3,642	4,597
As at 30 April 2022	<u>17,772</u>	<u>29,326</u>	<u>47,098</u>
<b>Net Book Value</b>			
As at 30 April 2022	<u>5,407</u>	<u>23,411</u>	<u>28,818</u>
As at 1 May 2021	<u>6,362</u>	<u>21,359</u>	<u>27,721</u>

**Visual Talent Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2022**

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	396,816	322,755
Prepayments and accrued income	103,192	63,213
Other debtors	164	164
	<u>500,172</u>	<u>386,132</u>
<b>Due after more than one year</b>		
Other debtors	74,231	74,231
Directors loan account	228,884	228,402
	<u>303,115</u>	<u>302,633</u>
	<u><u>803,287</u></u>	<u><u>688,765</u></u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	92,782	78,936
Bank loans and overdrafts	10,000	10,000
Corporation tax	125,869	111,028
Other taxes and social security	22,144	23,527
VAT	120,010	254,007
Other creditors	3,467	11,489
Accruals and deferred income	346,694	234,334
	<u>720,966</u>	<u>723,321</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	33,333	40,000
	<u>33,333</u>	<u>40,000</u>

**8. Share Capital**

			<b>2022</b>	<b>2021</b>
			<b>£</b>	<b>£</b>
Allotted, Called up and fully paid			1,000	1,000
			<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>	<b>Value</b>	<b>Number</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>		<b>£</b>	<b>£</b>
Ordinary Shares	1,000	1000	1,000	1,000
			<u>1,000</u>	<u>1,000</u>

**Visual Talent Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2022**

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**9. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 May 2021</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 30 April 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Huw Gwyther	228,402	482	-	-	228,884

The above loan is unsecured, interest payable at the rate of 2.5% per annum and repayable on or before 30 April 2024.

**10. Ultimate Controlling Party**

The company's ultimate controlling party is Mr P D Jones CBE by virtue of his ownership of Alda Capital Ltd which owns 51% of the issued share capital in the company.

**11. General Information**

Visual Talent Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05087944 . The registered office is Network House, Third Avenue, Globe Park, Marlow, Buckinghamshire, SL7 1LY.



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.