

Company registration number: 05147642

Vemotion Interactive Limited

Unaudited filleted financial statements

30 September 2021

THE BARKER PARTNERSHIP

Chartered Accountants and Statutory Auditors

Thirsk

Vemotion Interactive Limited

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Vemotion Interactive Limited

Directors and other information

Directors	Mr G R Haworth
	Mr S R Haworth
Company number	05147642
Registered office	Unit 5, The Hawk Creative Business Park The Hawkhills Estate Easingwold York YO61 3FE
Accountants	The Barker Partnership 17 Central Buildings Market Place Thirsk North Yorkshire YO7 1HD

Vemotion Interactive Limited

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of Vemotion Interactive Limited

Year ended 30 September 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Vemotion Interactive Limited for the year ended 30 September 2021 which comprise the Balance Sheet and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Vemotion Interactive Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Vemotion Interactive Limited and state those matters that we have agreed to state to the board of directors of Vemotion Interactive Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Vemotion Interactive Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Vemotion Interactive Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Vemotion Interactive Limited. You consider that Vemotion Interactive Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Vemotion Interactive Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Barker Partnership

Chartered Accountants

17 Central Buildings

Market Place

Thirsk

North Yorkshire

YO7 1HD

15 June 2022

Vemotion Interactive Limited

Balance sheet

30 September 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	5	-		-	
Tangible assets	6	4,551		4,568	
		<u> </u>		<u> </u>	
			4,551		4,568
Current assets					
Stocks		185,968		249,328	
Debtors	7	274,104		277,087	
Cash at bank and in hand		103,855		61,568	
		<u> </u>		<u> </u>	
		563,927		587,983	
Creditors: amounts falling due within one year	8	(3,954,278)		(3,862,491)	
		<u> </u>		<u> </u>	
Net current liabilities			(3,390,351)		(3,274,508)
			<u> </u>		<u> </u>
Total assets less current liabilities			(3,385,800)		(3,269,940)
Creditors: amounts falling due after more than one year	9		(36,259)		(45,833)
			<u> </u>		<u> </u>
Net liabilities			(3,422,059)		(3,315,773)
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(3,422,060)		(3,315,774)
			<u> </u>		<u> </u>
Shareholders deficit			(3,422,059)		(3,315,773)
			<u> </u>		<u> </u>

For the year ending 30 September 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to

companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 15 June 2022 , and are signed on behalf of the board by:

Mr S R Haworth

Director

Company registration number: 05147642

Vemotion Interactive Limited

Notes to the financial statements

Year ended 30 September 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 5, The Hawk Creative Business Park, The Hawkhill Estate, Easingwold, York, YO61 3FE. The principal activity of the company is that of mobile phone media and internet solutions including streaming.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

Mr G R Haworth, a director of Vemotion Interactive Limited, has undertaken to ensure that the company has sufficient funds to meet its liabilities to its creditors as they become due for at least 13 months from the date of approval of the financial statements. The financial statements have, therefore, been prepared on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Alterations to leasehold properties	-	25 % straight line
Computer and IT equipment	-	33 % straight line
Demonstration equipment	-	33 % straight line
Platform	-	25 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2020: 5).

5. Intangible assets

	Other intangible assets £	Total £
Cost		
At 1 October 2020 and 30 September 2021	13,223	13,223
	<hr/>	<hr/>
Amortisation		
At 1 October 2020 and 30 September 2021	13,223	13,223
	<hr/>	<hr/>
Carrying amount		
At 30 September 2021	-	-
	<hr/>	<hr/>
At 30 September 2020	-	-
	<hr/>	<hr/>

6. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Platform	Total
	£	£	£	£	£
Cost					
At 1 October 2020	2,078	27,836	15,251	185,611	230,776
Additions	-	3,048	-	-	3,048
Disposals	-	(820)	(1,377)	-	(2,197)
At 30 September 2021	2,078	30,064	13,874	185,611	231,627
Depreciation					
At 1 October 2020	2,078	25,446	13,073	185,611	226,208
Charge for the year	-	1,845	1,220	-	3,065
Disposals	-	(820)	(1,377)	-	(2,197)
At 30 September 2021	2,078	26,471	12,916	185,611	227,076
Carrying amount					
At 30 September 2021	-	3,593	958	-	4,551
At 30 September 2020	-	2,390	2,178	-	4,568

7. Debtors

	2021	2020
	£	£
Trade debtors	93,311	52,144
Amounts owed by group undertakings and undertakings in which the company has a participating interest	162,520	162,520
Other debtors	18,273	62,423
	274,104	277,087

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	10,000	4,167
Trade creditors	165,866	165,882
Amounts owed to group undertakings and undertakings in which the company has a participating interest	3,326,420	3,341,420
Social security and other taxes	45,526	25,101
Other creditors	406,466	325,921
	<u>3,954,278</u>	<u>3,862,491</u>

9. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	36,259	45,833
	<u>36,259</u>	<u>45,833</u>

10. Related party transactions

The company, Vemotion SM Limited and Vemotion Limited are all wholly owned subsidiaries of Vemotion Group Limited, the group's parent company. All group companies share common directors. One of the directors is also a director and majority shareholder of TeleWare Group plc which has a subsidiary, TeleWare Plc. At the balance sheet date an amount of £162,520 (2020: £162,520) was due to the company from Vemotion Limited. At the balance sheet date an amount of £3,326,420 (2020: £3,341,420) was owed by the company to Vemotion Group Limited. At the balance sheet date an amount of £246,164 (2020: £250,384) was owed by the company to TeleWare Plc. The loans are unsecured, interest free and are repayable on demand.

11. Controlling party

The company is a wholly owned subsidiary of Vemotion Group Limited a company incorporated in England. The ultimate controlling party is Mr G R Haworth who has a controlling interest in Vemotion Group Limited.

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.