

**Registered number: 05659462**

**INTERVINO LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2020**

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**INTERVINO LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	R Fielding G Lennox Mrs C J Fielding C V Ramplin Miss A M Lennox G C V Ramplin (resigned 1 September 2020) Mrs D C Evatt (appointed 2 September 2019) H J G Wheelhouse (appointed 1 May 2020, resigned 12 October 2020)
<b>Registered number</b>	05659462
<b>Registered office</b>	Lencraft Distribution Centre Manby Road Louth Lincolnshire LN11 8HB
<b>Accountants</b>	P M & G Limited Chartered Accountants Mainwood Farm Kneesall Newark Nottinghamshire NG22 0AH

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**INTERVINO LIMITED**

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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	18,649	15,806
		<u>18,649</u>	<u>15,806</u>
<b>Current assets</b>			
Stocks		83,977	316,402
Debtors: amounts falling due within one year	5	490,842	461,703
Cash at bank and in hand	6	52,170	55,979
		<u>626,989</u>	<u>834,084</u>
Creditors: amounts falling due within one year	7	(470,854)	(369,627)
<b>Net current assets</b>		<u>156,135</u>	<u>464,457</u>
<b>Total assets less current liabilities</b>		<u>174,784</u>	<u>480,263</u>
Creditors: amounts falling due after more than one year	8	(300,000)	(725,000)
<b>Net liabilities</b>		<u>(125,216)</u>	<u>(244,737)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(125,316)	(244,837)
		<u>(125,216)</u>	<u>(244,737)</u>

The directors consider 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 directors acknowledge their 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 comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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**INTERVINO LIMITED**  
**REGISTERED NUMBER: 05659462**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 JUNE 2020**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 March 2021.

**R Fielding**  
Director

The notes on pages 3 to 10 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

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**1. General information**

Intervino Limited is a private company, limited by shares and incorporated England and Wales. The address of its registered office is shown on the company information page.

**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 Going concern**

The financial statements have been prepared on a going concern basis which assumed the ongoing support of the company's shareholders.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**2.4 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

**2.5 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

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**2. Accounting policies (continued)**

**2.6 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**2.7 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. 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 reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**2.8 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

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**2. Accounting policies (continued)**

**2.8 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Fixtures and fittings	- 33% Reducing balance method
Computer equipment	- 33% Reducing balance method

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.9 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.10 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.

**2.11 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.

**2.12 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

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**2. Accounting policies (continued)**

**2.13 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

**2.14 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 18 (2019 -23).

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**


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**4. Tangible fixed assets**

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 July 2019	114,999	94,010	209,009
Additions	-	14,000	14,000
At 30 June 2020	<u>114,999</u>	<u>108,010</u>	<u>223,009</u>
<b>Depreciation</b>			
At 1 July 2019	113,461	79,741	193,202
Charge for the year on owned assets	512	10,646	11,158
At 30 June 2020	<u>113,973</u>	<u>90,387</u>	<u>204,360</u>
<b>Net book value</b>			
At 30 June 2020	<u>1,026</u>	<u>17,623</u>	<u>18,649</u>
<b>At 30 June 2019</b>	<u>1,537</u>	<u>14,269</u>	<u>15,806</u>

**5. Debtors**

	2020 £	2019 £
Trade debtors	369,900	326,035
Other debtors	18,253	226
Prepayments and accrued income	27,702	32,229
Deferred taxation	74,987	103,213
	<u>490,842</u>	<u>461,703</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

**6. Cash and cash equivalents**

	2020 £	2019 £
Cash at bank and in hand	52,170	55,979
	<u>52,170</u>	<u>55,979</u>

**7. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Trade creditors	234,217	265,919
Other taxation and social security	75,599	32,484
Other creditors	125,593	50,953
Accruals and deferred income	35,445	20,271
	<u>470,854</u>	<u>369,627</u>

**8. Creditors: Amounts falling due after more than one year**

	2020 £	2019 £
Bank loans	50,000	-
Other creditors	250,000	725,000
	<u>300,000</u>	<u>725,000</u>

**9. Loans**

Analysis of the maturity of loans is given below:

	2020 £	2019 £
<b>Amounts falling due 1-2 years</b>		
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

**10. Deferred taxation**

	2020 £
At beginning of year	103,213
Charged to profit or loss	(28,226)
<b>At end of year</b>	<b><u>74,987</u></b>

The deferred tax asset is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	(2,337)	(1,532)
Tax losses carried forward	77,324	104,745
	<b><u>74,987</u></b>	<b><u>103,213</u></b>

Trading losses of £407,000 (2019 - £551,000) are available to set against future trading profits.

**11. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £5,319 (2019 - £5,461). Contributions totalling £810 (2019 -£nil) were payable to the fund at the reporting date and are included in creditors.

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020

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**12. Related party transactions**

The following related party transactions took place during the year:

	2020 £	2019 £
Pre-Eminent Solutions LLP:		
Sales	150,000	-
Management charges and expense recharges	45,716	70,987
Trade balance - Debtors	180,000	-
Trade balance - Creditors	939	14,151
The Page Design Consultancy Limited:		
Purchases	-	1,725
The Griffin Inn Plumtree Limited		
Purchases	140	-
Trade balance - Creditors	168	-
DPS Digital (Lincs) Limited:		
Sales	132	4,279
Purchases	18,940	99,964
Trade balance - Debtors	158	-
Trade balance - Creditors	2,915	1,699
617 Limited:		
Sales	-	1,040
Loan balances outstanding to:		
R Fielding	186,925	382,500
G Lennox	<u>186,925</u>	<u>382,500</u>

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.