

Company Registration No. 05689681 (England and Wales)

VITAL IMPACT PROTECTION LIMITED
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR

VITAL IMPACT PROTECTION LIMITED

COMPANY INFORMATION

Directors Mr S M Wood
J Moore

Secretary Mr S M Wood

Company number 05689681

Registered office Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB

VITAL IMPACT PROTECTION LIMITED

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VITAL IMPACT PROTECTION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Stocks		18,904		17,775	
Debtors	2	17,868		7,694	
Cash at bank and in hand		9,539		13,601	
		<u>46,311</u>		<u>39,070</u>	
Creditors: amounts falling due within one year	3	<u>(9,214)</u>		<u>(3,838)</u>	
Net current assets			<u>37,097</u>		<u>35,232</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss reserves			<u>37,095</u>		<u>35,230</u>
Total equity			<u>37,097</u>		<u>35,232</u>

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

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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 14 May 2020 and are signed on its behalf by:

Mr S M Wood
Director

Company Registration No. 05689681

VITAL IMPACT PROTECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

Vital Impact Protection Limited is a private company limited by shares incorporated in England and Wales. The registered office is Alpha House, 4 Greek Street, Stockport, Cheshire, SK3 8AB.

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. 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, being the sale of boxing equipment.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

1.4 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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.5 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.

VITAL IMPACT PROTECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies (Continued)

Deferred tax

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Debtors

	2019	2018
Amounts falling due within one year:	£	£
Trade debtors	7,569	7,694
Other debtors	10,299	-
	<u>17,868</u>	<u>7,694</u>

3 Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	3,582	2,206
Other creditors	5,632	1,632
	<u>9,214</u>	<u>3,838</u>

4 Called up share capital

	2019	2018
	£	£
Ordinary share capital Issued and fully paid		
2 Ordinary of £1 each	2	2
	<u>2</u>	<u>2</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.