

Company registration number 05689681 (England and Wales)

**VITAL IMPACT PROTECTION LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# VITAL IMPACT PROTECTION LIMITED

## COMPANY INFORMATION

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Director	Mr I Hall	(Appointed 29 June 2022)
Company number	05689681	
Registered office	The Mistral Harper Farm Whitehall Road New Farnley Leeds West Yorkshire United Kingdom LS12 6JU	
Accountants	Azets Alpha House 4 Greek Street Stockport Cheshire United Kingdom SK3 8AB	

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# VITAL IMPACT PROTECTION LIMITED

## CONTENTS

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	Page
Balance sheet	1
Notes to the financial statements	2 - 4

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# VITAL IMPACT PROTECTION LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2020 £	£
<b>Current assets</b>					
Stocks		-		17,506	
Debtors	4	2,517		24,673	
Cash at bank and in hand		21,661		11,308	
		<u>24,178</u>		<u>53,487</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(22,516)</u>		<u>(12,232)</u>	
<b>Net current assets</b>			1,662		41,255
			<u>1,662</u>		<u>41,255</u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss reserves			1,660		41,253
			<u>1,662</u>		<u>41,255</u>
<b>Total equity</b>			<u>1,662</u>		<u>41,255</u>

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 Period ended 30 June 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 Period 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 30 June 2023 and are signed on its behalf by:

Mr I Hall  
Director

Company Registration No. 05689681

# VITAL IMPACT PROTECTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 30 JUNE 2022**

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### **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 The Mistral Harper Farm, Whitehall Road, New Farnley, Leeds, West Yorkshire, United Kingdom, LS12 6JU.

#### **1.1 Reporting period**

The company have extended the accounting period to 30 June 2022. The accounting period was extended due to the change of the control. The comparative are for the year ended 31 December 2020.

#### **1.2 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.

#### **1.3 Going concern**

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.4 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.

#### **1.5 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 cost and replacement cost, adjusted where applicable for any loss of service potential.

#### **1.6 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.

#### **1.7 Taxation**

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

# VITAL IMPACT PROTECTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

### 1 Accounting policies

(Continued)

#### **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.

### 1.8 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 in the period are included in profit or loss.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Management deem there to be no key accounting estimates present within the financial statements.

### 3 Employees

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

	2022 Number	2020 Number
Total	2	2

### 4 Debtors

	2022 £	2020 £
Amounts falling due within one year:		
Trade debtors	-	8,357
Other debtors	2,517	16,316
	2,517	24,673

## VITAL IMPACT PROTECTION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE PERIOD ENDED 30 JUNE 2022*

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**5**    **Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	9,166	1,552
Taxation and social security	-	5,165
Other creditors	13,350	5,515
	<u>22,516</u>	<u>12,232</u>

**6**    **Parent company**

On 29 June 2022, VIP Online Logic Limited, acquired 100% of the issued share capital in Vital Impact Protection Limited.

VIP Online Logic Limited is a company incorporated in England and Wales. The registered office is 20-22 Wenlock Road, London, England N1 7GU.

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.