

Company registration number 08776674 (England and Wales)

THE VAMPIRE'S WIFE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR

THE VAMPIRE'S WIFE LIMITED

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THE VAMPIRE'S WIFE LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

		2021		2020	
	Notes	£	£	£	£
Non-current assets					
Intangible assets	3	153,592		207,145	
Property, plant and equipment	4	71,889		79,140	
Investments	5	1		1	
		<u>225,482</u>		<u>286,286</u>	
Current assets					
Inventories		852,057		668,637	
Trade and other receivables falling due after more than one year	6	54,470		54,470	
Trade and other receivables falling due within one year	6	569,919		624,900	
Cash and cash equivalents		238,549		800,731	
		<u>1,714,995</u>		<u>2,148,738</u>	
Current liabilities	7	<u>(2,919,447)</u>		<u>(4,201,186)</u>	
Net current liabilities			(1,204,452)		(2,052,448)
Total assets less current liabilities			(978,970)		(1,766,162)
Non-current liabilities	8		-		(45,833)
Net liabilities			<u>(978,970)</u>		<u>(1,811,995)</u>
Equity					
Called up share capital	9	4,852		2,035	
Share premium account		7,564,364		3,031,939	
Other reserves		-		1,011,932	
Retained earnings		<u>(8,548,186)</u>		<u>(5,857,901)</u>	
Total equity		<u>(978,970)</u>		<u>(1,811,995)</u>	

The directors of the company have elected not to include a copy of the income statement and directors' report within the financial statements.

For the financial year ended 31 December 2021 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 VAMPIRE'S WIFE LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2021

The financial statements were approved by the board of directors and authorised for issue on 19 December 2022 and are signed on its behalf by:

B Message
Director

Company Registration No. 08776674

THE VAMPIRE'S WIFE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2021

	Share capital	Share premium account	Other reserves	Retained earnings	Total
	£	£	£	£	£
Balance at 1 December 2019	2,035	3,031,939	-	(3,799,865)	(765,891)
Period ended 31 December 2020:					
Loss and total comprehensive income for the period	-	-	-	(2,058,036)	(2,058,036)
Amounts received for shares issued subsequent to the period end	-	-	1,011,932	-	1,011,932
Balance at 31 December 2020	2,035	3,031,939	1,011,932	(5,857,901)	(1,811,995)
Year ended 31 December 2021:					
Loss and total comprehensive income for the year	-	-	-	(2,690,285)	(2,690,285)
Issue of share capital 9	2,264	3,521,046	-	-	4,535,242
Transfers of amounts received in the prior period for share issue	553	1,011,379	(1,011,932)	-	-
Balance at 31 December 2021	4,852	7,564,364	-	(8,548,186)	(978,970)

THE VAMPIRE'S WIFE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

The Vampire's Wife Limited is a private company limited by shares incorporated in England and Wales. The registered office is First Floor, 5 Fleet Place, London, EC4M 7RD. The company's principal place of business is The Riverside Centre, Railway Lane, Lewes, East Sussex, BN7 2AQ.

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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At 31 December 2021 the company had net current liabilities amounting to £1,204,452 and net liabilities of £978,970. Subsequent to the year end the Company's trading has greatly improved and it has secured further loan and invoice funding. The company also has access to an additional variable funding facility. The company is currently in the process of securing further equity investment. Therefore, at the time of approval of these financial statements the directors considered that the Company had sufficient financial resources to support the business for the foreseeable future, despite the continued uncertainty of the economies where the company trades. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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) with provisions made for expected returns, 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.

1.4 Product development expenditure

Product development expenditure is written off against profits in the year in which it is incurred. Identifiable design development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.5 Intangible fixed assets other than goodwill

Intangible fixed assets are capitalised only to the extent that they lead to the creation of an enduring asset.

THE VAMPIRE'S WIFE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives, using the straight-line method.

Design development costs	4 years
Website development costs	4 years

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives, using the straight-line method.

Plant and machinery	4 years
Fixtures, fittings & equipment	4 years
Computer equipment	4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the statement of income.

1.7 Non-current investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the income statement.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

THE VAMPIRE'S WIFE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.9 Inventories

Inventories 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 inventories to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of inventories over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss.

Reversals of impairment losses are also recognised in the income statement.

1.10 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through the statement of income, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the statement of income.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in the statement of income.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE VAMPIRE'S WIFE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.12 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.

THE VAMPIRE'S WIFE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.13 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 income statement 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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.14 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

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

	2021 Number	2020 Number
Total	25	23

THE VAMPIRE'S WIFE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

3 Intangible fixed assets

	Design development costs £	Website development costs £	Total £
Cost			
At 1 January 2021	203,308	231,261	434,569
Additions	-	5,209	5,209
At 31 December 2021	203,308	236,470	439,778
Amortisation and impairment			
At 1 January 2021	203,308	24,116	227,424
Amortisation charged for the year	-	58,762	58,762
At 31 December 2021	203,308	82,878	286,186
Carrying amount			
At 31 December 2021	-	153,592	153,592
At 31 December 2020	-	207,145	207,145

4 Property, plant and equipment

	Plant and machinery etc £
Cost	
At 1 January 2021	128,883
Additions	28,021
Disposals	(3,731)
At 31 December 2021	153,173
Depreciation and impairment	
At 1 January 2021	49,743
Depreciation charged in the year	33,798
Eliminated in respect of disposals	(2,257)
At 31 December 2021	81,284
Carrying amount	
At 31 December 2021	71,889
At 31 December 2020	79,140

THE VAMPIRE'S WIFE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

5 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings	1	1

6 Trade and other receivables

	2021 £	2020 £
Amounts falling due within one year:		
Trade receivables	338,577	507,762
Amounts owed by group undertaking	10,915	10,782
Other receivables	220,427	106,356
	569,919	624,900
Amounts falling due after more than one year:		
Other receivables	54,470	54,470
Total receivables	624,389	679,370

An invoice discounting facility was utilised in respect of trade receivables and the current liability (included in Note 7) amounted to £594,254 (2020 - £220,895) at the year end. There is a fixed and floating charge over the assets of the company in relation to this facility.

7 Current liabilities

	2021 £	2020 £
Trade payables	1,053,740	805,497
Taxation and social security	331,962	43,106
Other payables	1,533,745	3,352,583
	2,919,447	4,201,186

Other payables includes £263,092 (2020 - £2,598,757) in respect of loans advanced which can be converted to Ordinary or Preferred shares. However, at the year end either party can give notice for the entire amount to be repaid and so the full amount has been treated as a current liability.

8 Non-current liabilities

	2021 £	2020 £
Other payables	-	45,833

THE VAMPIRE'S WIFE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Non-current liabilities

(Continued)

A loan amounting to £nil (2020 - £95,833, being £50,000 included in current liabilities and £45,833 included in non-current liabilities) was secured in the prior year by a fixed and floating charge over the assets of the company and a legal assignment over key-person assurance policies in respect of B Message and S Cave for a minimum cover of £200,000. This loan was further secured by a joint and several guarantee by B Message and S Cave amounting to £130,000.

9 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital				
Issued and fully paid				
Ordinary shares of 1p each	146,830	146,830	1,469	1,469
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Preference share capital				
Issued and fully paid				
Preference shares of 1p each	338,364	56,569	3,383	566
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Preference shares classified as equity			3,383	566
			<u> </u>	<u> </u>
Total equity share capital			4,852	2,035
			<u> </u>	<u> </u>

During the year the Company issued the following preferred shares:

- 12,211 preferred shares of 1p each for a consideration of £16.46 per share.
- 58,140 preferred shares of 1p each for a consideration of £12.04 per share.
- 14,580 preferred shares of 1p each for a consideration of £13.72 per share.
- 70,829 preferred shares of 1p each for a consideration of £16.46 per share.
- 55,327 preferred shares of 1p each for a consideration of £18.29 per share.
- 20,159 preferred shares of 1p each for a consideration of £16.46 per share.
- 50,549 preferred shares of 1p each for a consideration of £18.29 per share.

Included in the above is 185,025 preferred shares relating to the conversion of amounts previously included within creditors, totalling £2,765,310.

10 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2021 £	2020 £
345,028	257,867
<u> </u>	<u> </u>

THE VAMPIRE'S WIFE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

11 Related party transactions

The company has taken advantage of the exemption available in accordance with Section 1 AC.35 of Financial Reporting Standard 102 whereby it has not disclosed transactions with any wholly owned subsidiary undertaking.

The company owed £Nil (2020 - £161,553) to N Cave at the year end. N Cave is a close family member of S Cave. The loan was interest free and repayable within one year.

The company owed £15,000 (2020 - £15,000) to All Things Considered Limited at the year end. B Message controls All Things Considered Limited. The loan was interest free and repayable within one year.

At 31 December 2021, the following balances were owed to the directors:

S Cave - £13,038 (2020 - £13,038).

At 31 December 2021, the following balances were owed to former directors:

A Adamson - £Nil (2020 - £18,459).

These director (and former director) loans were interest free and repayable on demand.

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.