

**ENVISION&COMPANY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Envision&Company Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2020

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Envision&Company Ltd
Balance Sheet
As at 31 December 2020

Registered number: 09416516

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		370		370
			370		370
CURRENT ASSETS					
Debtors	5	1,949		1,388	
Cash at bank and in hand		55,425		12,891	
		57,374		14,279	
Creditors: Amounts Falling Due Within One Year	6	(10,467)		(240)	
NET CURRENT ASSETS (LIABILITIES)			46,907		14,039
TOTAL ASSETS LESS CURRENT LIABILITIES			47,277		14,409
Creditors: Amounts Falling Due After More Than One Year	7	(517,780)		(319,375)	
NET LIABILITIES			(470,503)		(304,966)
CAPITAL AND RESERVES					
Called up share capital	8	1,961		1,961	
Share premium account		499,039		499,039	
Profit and Loss Account		(971,503)		(805,966)	
SHAREHOLDERS' FUNDS			(470,503)		(304,966)

Envision&Company Ltd
Balance Sheet (continued)
As at 31 December 2020

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Bashir Khairy

Director

5 May 2021

The notes on pages 3 to 5 form part of these financial statements.

Envision&Company Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Intangible Fixed Assets and Amortisation - Intellectual Property

Intellectual property assets relate to trademarks and are recognised at cost.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	3 years straight line
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1.4. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2019: NIL)

Envision&Company Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

3. Intangible Assets

	Intellectual Property £
Cost	
As at 1 January 2020	370
As at 31 December 2020	370
Net Book Value	
As at 31 December 2020	370
As at 1 January 2020	370

4. Tangible Assets

	Computer Equipment £
Cost	
As at 1 January 2020	16,475
As at 31 December 2020	16,475
Depreciation	
As at 1 January 2020	16,475
As at 31 December 2020	16,475
Net Book Value	
As at 31 December 2020	-
As at 1 January 2020	-

5. Debtors

	2020 £	2019 £
Due within one year		
VAT	1,949	1,388
	1,949	1,388

6. Creditors: Amounts Falling Due Within One Year

	2020 £	2019 £
Trade creditors	-	240
Other taxes and social security	137	-
Other creditors	3,330	-
Bounce back loan less than 1 year	7,000	-
	10,467	240

Envision&Company Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

7. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Other creditors	457,951	287,546
Bounce back loan greater than 1 year	28,000	-
Directors loan account	31,829	31,829
	<u>517,780</u>	<u>319,375</u>

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>1,961</u>	<u>1,961</u>

9. General Information

Envision&Company Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09416516 . The registered office is Level 39 One Canada Square, Canary Wharf, London, England, E14 5AB.

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.