

Company registration number 09505284 (England and Wales)

**VALUANALYSIS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# VALUANALYSIS LIMITED

## CONTENTS

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	Page
Balance sheet	1
Notes to the financial statements	2 - 8

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# VALUANALYSIS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

		2023	2022
	Notes	£	£
<b>Fixed assets</b>			
Intangible assets	4	29,287	37,858
Tangible assets	5	765	1,968
Investments	6	1,553	11,959
		<u>31,605</u>	<u>51,785</u>
<b>Current assets</b>			
Debtors	7	210,037	143,464
Cash at bank and in hand		98,414	234,250
		<u>308,451</u>	<u>377,714</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(30,840)</u>	<u>(22,158)</u>
<b>Net current assets</b>		<u>277,611</u>	<u>355,556</u>
<b>Total assets less current liabilities</b>		<u>309,216</u>	<u>407,341</u>
<b>Creditors: amounts falling due after more than one year</b>	9	<u>-</u>	<u>(186,311)</u>
<b>Net assets</b>		<u><u>309,216</u></u>	<u><u>221,030</u></u>
<b>Capital and reserves</b>			
Called up share capital		3,428	2,571
Share premium account		758,861	559,718
Revaluation reserve		(12,279)	(1,873)
Capital redemption reserve		56	56
Capital contribution reserve		-	13,689
Profit and loss reserves		<u>(440,850)</u>	<u>(353,131)</u>
<b>Total equity</b>		<u><u>309,216</u></u>	<u><u>221,030</u></u>

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

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 P Costantini  
Director

Mr J Darras  
Director

Company Registration No. 09505284

# VALUANALYSIS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **1 Accounting policies**

#### **Company information**

ValuAnalysis Limited is a private company limited by shares incorporated in England and Wales. The registered office is 24 Park Road South, Havant, Hampshire, England, PO9 1HB.

#### **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 relate to Valuanalysis Limited as an individual entity.

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 Going concern**

The accounts have been prepared on the going concern basis as the directors have confirmed that they are willing and able to provide financial support to the company should this be required.

Therefore based on the above, and current level of cash reserves, the directors consider the going concern basis to be appropriate for the preparation of the company's accounts.

#### **1.3 Turnover**

Revenue is generated from assets under management.

Asset under management fees are spread over the period to which they relate.

#### **1.4 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Database	7 years straight line basis
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#### **1.5 Tangible fixed assets**

Tangible fixed assets 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 on the following bases:

Computers	25% on cost
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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 profit or loss.

# VALUANALYSIS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.6 Fixed asset investments

Fixed asset investments are marked to market at each reporting period end date. Changes in fair value are recognised in the statement of profit or loss.

#### 1.7 Impairment of fixed 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).

#### 1.8 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.

#### 1.9 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 balance sheet 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 debtors 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.

##### **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 creditors, bank loans, 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 creditors 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# VALUANALYSIS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

#### 1.10 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.

#### 1.11 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.

##### *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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

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 profit and loss account, 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.

#### 1.12 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.

#### 1.13 Revaluation reserve

At each financial reporting period any gain or loss arising on the revaluation of investments is transferred to a separate distributable reserve; the revaluation reserve.

# VALUANALYSIS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.14 Capital contribution reserve

The reserve relates to notional interest on an interest-free loan provided by a shareholder. At each reporting date, the discount is unwound to reduce the capital contribution reserve and increase the loan to its present value.

### 2 Judgements and key sources of estimation uncertainty

#### Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

#### Deferred tax asset

A deferred tax asset has been provided on the unrelieved corporation tax losses carried forward.

The Directors recognise that whilst in the short term, losses are expected to continue, that the long-term strategy is to grow the fund. This in turn will increase the fees that the entity receives, increase profitability, and lead to the recovery of the deferred tax asset.

#### Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

#### Useful life of Intangible asset

The Directors believe the useful life applied to the database to be accurate.

They do so on the basis that the annual income generated from the fund, for which the database is used to manage, far in exceeds the annual amortisation charge.

### 3 Employees

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

	2023 Number	2022 Number
Total	4	4

# VALUANALYSIS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 4 Intangible fixed assets

	Other £
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	60,000
<b>Amortisation and impairment</b>	
At 1 April 2022	22,142
Amortisation charged for the year	8,571
At 31 March 2023	30,713
<b>Carrying amount</b>	
At 31 March 2023	29,287
At 31 March 2022	37,858

### 5 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	15,724
<b>Depreciation and impairment</b>	
At 1 April 2022	13,755
Depreciation charged in the year	1,204
At 31 March 2023	14,959
<b>Carrying amount</b>	
At 31 March 2023	765
At 31 March 2022	1,968

### 6 Fixed asset investments

	2023 £	2022 £
Other investments other than loans	1,553	11,959

#### Fixed asset investments revalued

The listed investment has been valued on a mark-to-market basis at the reporting period date. The historical cost of the investment at the year end was £13,832 (2022 - £13,832).



# VALUANALYSIS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

<b>6</b>	<b>Fixed asset investments</b>	<b>(Continued)</b>	
	<b>Movements in fixed asset investments</b>		<b>Investments £</b>
	<b>Cost or valuation</b>		
	At 1 April 2022		11,959
	Valuation changes		(10,406)
	At 31 March 2023		1,553
	<b>Carrying amount</b>		
	At 31 March 2023		1,553
	At 31 March 2022		11,959
<b>7</b>	<b>Debtors</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Trade debtors	16,806	19,987
	Other debtors	40,768	35,677
		57,574	55,664
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due after more than one year:</b>		
	Deferred tax asset (Unrelieved tax losses)	152,463	87,800
	<b>Total debtors</b>	<b>210,037</b>	<b>143,464</b>
<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Trade creditors	357	140
	Other creditors	30,483	22,018
		30,840	22,158

## VALUANALYSIS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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**9 Creditors: amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other creditors	-	186,311
	<u>          </u>	<u>          </u>

**10 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Mr Richard Hutchinson and the auditor was Azets Audit Services.

**11 Related party transactions**

Loans provided by shareholders and directors in the prior year have been converted into shares in the current period.

The loan provided by a shareholder who is not a director had been discounted to present value in the previous year. The notional interest has been released in full, in the current period, following the conversion of the loan.

Consultancy fees amounting to £11,500 were provided by a director during the year. £9,000 is included in creditors at the year-end in respect of services provided throughout the period.

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.