

Registered number  
09877413

Vincitore Ltd  
Unaudited Accounts  
for the year ended  
30 November 2020

**Vincitore Ltd**  
**Balance Sheet**  
**as at 30 November 2020**

	<b>Notes</b>	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
Current assets			
Debtors	1,112,655	1,138,921	
	1,112,655	1,138,921	
<b>Creditors:</b> amounts falling due within one year	(1,168,111)	(1,204,164)	
Net current assets / (liabilities)		(55,456)	(65,243)
Total assets less current liabilities		(55,456)	(65,243)
Provisions for liabilities		(0)	(0)
Total net assets (liabilities)		(55,456)	(65,243)
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(56,456)	(66,243)
Shareholders' funds		(55,456)	(65,243)

Vincitore Ltd  
Balance Sheet  
as at 30 November 2020

These accounts have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The directors have not delivered a copy of the company's Profit and Loss account as permitted by s444(5A) of the Companies Act 2006.

For the year ending 30 November 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Signed on behalf of the board of directors

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Mr S Stylianou

Director

Approved by the board on 28 July 2021

Company Number: 09877413 (a Private Company Limited by Shares registered in England and Wales)

Registered Office:

7/11 Minerva Road  
Park Royal  
London  
NW10 6HJ

## **1. Accounting policies**

### **Basis of preparation of financial statements**

These financial statements have been prepared under the historic cost convention in accordance with the accounting policies set out below and with section 1A of FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Companies Act 2006. The presentation currency is sterling.

### **Changes in accounting standards, policies and estimates**

The transition to a new accounting standard has resulted to some changes in the accounting policies. The nature of these changes, and any impact on the values displayed for the comparative period, are explained in the notes below where applicable.

### **Going concern basis**

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern for the foreseeable future.

### **Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

### **Tangible fixed assets depreciation policy**

Tangible fixed assets are stated at cost less accumulated depreciation and impairment losses. Depreciation is provided, after taking account of any grants receivable, at rates calculated to write off the cost of fixed assets, less the estimated residual value, over their estimated useful lives.

### **Investment property**

Investment property is included at fair value, with any gains recognised in the profit and loss account for the period in which they occurred. Deferred tax is recognised on these gains at the rate expected to apply when the property is sold.

### **Intangible fixed assets**

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives.

### **Impairment reviews for fixed assets**

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication of impairment losses. If so, the recoverable amount of an asset is estimated to determine the extent of the loss. Where it is not possible to estimate the recoverable amount of an asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Impairment of intangible assets is reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

### **Stocks**

Stocks are valued at the lower of cost and net realisable value after taking into account costs of completion and sale. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. The amount of any write-down to net realisable value, and all losses of stock, are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down is recognised as a reduction in the amount of stock expensed in the period in which the reversal occurs.

**Deferred taxation**

Taxation represents the sum of tax currently payable and deferred tax. Current tax is calculated using tax rates that have been enacted or substantially enacted at the end of the reporting period. Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. 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.

**Research and development**

Expenditure on research is written off in the year in which it is incurred. Where appropriate, development expenditure is capitalised and amortised over its useful economic life.

**Foreign currencies**

Transactions in foreign currencies other than the functional currency of the company are recorded at the rate of exchange on the date the transaction occurred. Monetary assets and liabilities in foreign currencies are translated at the rates prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items measured at historic cost in a foreign currency are recorded at that historic value.

**Long term contracts**

The amount recoverable on each long term contract is based on stage of completion, by calculating costs incurred to date as a percentage of total costs, less any provision for known or anticipated losses and progress payments received and receivable.

Where the outcome of incomplete contracts can be assessed with reasonable certainty, the attributable profit is recognised in the profit and loss account as an appropriate proportion of the estimated profit for that contract. The amount by which turnover is in excess of progress payments received and receivable is classified as amounts recoverable on contracts and separately disclosed in debtors. In assessing amounts recoverable, the directors provide for the cost of potential claims based on experience.

**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares that are measured at fair value. Derivative financial instruments are initially recorded at cost and thereafter at fair value. All changes in fair value are recognised in the profit or loss account in the period in which they occurred.

**2. Employees**

	2020	2019
Average number of employees during the period	1	1

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.