

**Financial Statements**  
**for the Year Ended 30 April 2022**  
**for**  
**Immersa Limited**

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for the Year Ended 30 April 2022**

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**Immersa Limited**  
**Company Information**  
**for the Year Ended 30 April 2022**

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**DIRECTORS:**

R G Miles  
I R Beath  
S G Bradley  
A J Blount

**REGISTERED OFFICE:**

Suite 4F  
Drake House  
Dursley  
Gloucestershire  
GL11 4HH

**REGISTERED NUMBER:**

10124672 (England and Wales)

**ACCOUNTANTS:**

GCSD Accountants Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

**Immersa Limited**

**Report of the Accountants to the Directors of  
Immersa Limited**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements and state those matters that we have agreed to state to the Board of Directors, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that the Company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit. You consider that the Company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of the Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

GCSD Accountants Limited

4 October 2022

Balance Sheet  
30 April 2022

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		44,916		51,916
Tangible assets	5		9,422		9,058
Investments	6		1,300		1,600
			<u>55,638</u>		<u>62,574</u>
<b>CURRENT ASSETS</b>					
Stocks		257,769		128,010	
Debtors	7	3,782,428		1,398,011	
Cash at bank		<u>291,758</u>		<u>306,847</u>	
		4,331,955		1,832,868	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>3,802,213</u>		<u>1,505,635</u>	
<b>NET CURRENT ASSETS</b>			<u>529,742</u>		<u>327,233</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			585,380		389,807
<b>PROVISIONS FOR LIABILITIES</b>			<u>991</u>		<u>1,721</u>
<b>NET ASSETS</b>			<u>584,389</u>		<u>388,086</u>

The notes form part of these financial statements

Balance Sheet - continued  
30 April 2022

	Notes	2022 £	£	2021 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2,000		2,000
Share premium			499,500		499,500
Retained earnings			82,889		(113,414)
<b>SHAREHOLDERS' FUNDS</b>			<u>584,389</u>		<u>388,086</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4 October 2022 and were signed on its behalf by:

R G Miles - Director

A J Blount - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 30 April 2022**

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**1. STATUTORY INFORMATION**

Immersa Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

**Investments in subsidiaries and associates**

Investments in subsidiary and associate undertakings are recognised at cost.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2022**

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**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2021 - 7) .



Notes to the Financial Statements - continued  
for the Year Ended 30 April 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 May 2021 and 30 April 2022	<u>70,000</u>
<b>AMORTISATION</b>	
At 1 May 2021	18,084
Charge for year	<u>7,000</u>
At 30 April 2022	<u>25,084</u>
<b>NET BOOK VALUE</b>	
At 30 April 2022	<u>44,916</u>
At 30 April 2021	<u>51,916</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 May 2021	-	13,338	13,338
Additions	1,858	2,426	4,284
Disposals	-	(780)	(780)
At 30 April 2022	<u>1,858</u>	<u>14,984</u>	<u>16,842</u>
<b>DEPRECIATION</b>			
At 1 May 2021	-	4,280	4,280
Charge for year	464	2,676	3,140
At 30 April 2022	<u>464</u>	<u>6,956</u>	<u>7,420</u>
<b>NET BOOK VALUE</b>			
At 30 April 2022	<u>1,394</u>	<u>8,028</u>	<u>9,422</u>
At 30 April 2021	<u>-</u>	<u>9,058</u>	<u>9,058</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2022

6. **FIXED ASSET INVESTMENTS**

	Interest in associate £
<b>COST</b>	
At 1 May 2021	1,600
Disposals	<u>(300)</u>
At 30 April 2022	<u>1,300</u>
<b>NET BOOK VALUE</b>	
At 30 April 2022	<u>1,300</u>
At 30 April 2021	<u>1,600</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	3,095,383	818,470
Other debtors	<u>687,045</u>	<u>579,541</u>
	<u>3,782,428</u>	<u>1,398,011</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade creditors	2,523,798	759,386
Taxation and social security	225,155	172,279
Other creditors	<u>1,053,260</u>	<u>573,970</u>
	<u>3,802,213</u>	<u>1,505,635</u>

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022 £	2021 £
Within one year	66,776	22,984
Between one and five years	<u>130,144</u>	<u>71,365</u>
	<u>196,920</u>	<u>94,349</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2022

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 April 2022 and 30 April 2021:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>R G Miles</b>		
Balance outstanding at start of year	131,664	127,809
Amounts advanced	80,610	3,855
Amounts repaid	(80,312)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>131,962</u>	<u>131,664</u>

Interest is charged at 2% on the outstanding balance.

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.