

Vercida Consulting.Com Limited

Unaudited Financial Statements

For the year ended 30 September 2021

PAGES FOR FILING WITH REGISTRAR

Company Registration No. 10821054 (England and Wales)

Vercida Consulting.Com Limited

Company Information

Directors	M Lobb D Robertson
Company number	10821054
Registered office	Devonshire House 60 Goswell Road London EC1M 7AD
Accountants	Moore Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD

Vercida Consulting.Com Limited

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Vercida Consulting.Com Limited

Balance Sheet

As at 30 September 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5		3,078		1,585
Current assets					
Debtors	6	283,556		186,627	
Cash at bank and in hand		281,702		97,209	
		565,258		283,836	
Creditors: amounts falling due within one year	7	(167,481)		(92,638)	
Net current assets			397,777		191,198
Total assets less current liabilities			400,855		192,783
Creditors: amounts falling due after more than one year	8		(37,500)		(50,000)
Net assets			363,355		142,783
Capital and reserves					
Called up share capital	9		100		100
Profit and loss reserves			363,255		142,683
Total equity			363,355		142,783

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

For the financial year ended 30 September 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.

Vercida Consulting.Com Limited

Balance Sheet (Continued)

As at 30 September 2021

The financial statements were approved by the board of directors and authorised for issue on 9 March 2022 and are signed on its behalf by:

D Robertson
Director

Company Registration No. 10821054

Vercida Consulting.Com Limited

Notes to the Financial Statements

For the year ended 30 September 2021

1 Accounting policies

Company information

Vercida Consulting.Com Limited is a private company limited by shares incorporated in England and Wales. The registered office is Devonshire House, 60 Goswell Road, London, EC1M 7AD.

1.1 Accounting convention

These financial statements have been prepared in accordance with section 1A of 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 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.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues: Interest income/expense and net gains/losses for financial instruments not measured at fair value; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of [XXXXX]. These consolidated financial statements are available from its registered office, [XXXXXX].

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services 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.

1.3 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.

Vercida Consulting.Com Limited

Notes to the Financial Statements (Continued)

For the year ended 30 September 2021

1 Accounting policies

(Continued)

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:

Computer equipment	25% straight line
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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.

1.4 Cash at bank and in hand

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.

1.5 Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

1.6 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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The tax expense represents the tax currently payable.

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.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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.

1.9 Leases

Vercida Consulting.Com Limited

Notes to the Financial Statements (Continued)

For the year ended 30 September 2021

1 Accounting policies

(Continued)

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.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.11 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.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including director) employed by the company during the year were 4 (2020 -3).

	2021 Number	2020 Number
Total	-	-

4 Dividends

	2021 £	2020 £
Final paid	-	66,370

Vercida Consulting.Com Limited

Notes to the Financial Statements (Continued)

For the year ended 30 September 2021

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 October 2020	2,700
Additions	2,481
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At 30 September 2021	5,181
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Depreciation and impairment	
At 1 October 2020	1,115
Depreciation charged in the year	988
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At 30 September 2021	2,103
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Carrying amount	
At 30 September 2021	3,078
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At 30 September 2020	1,585
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6 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	149,746	131,766
Other debtors	133,810	54,861
	<hr/>	<hr/>
	283,556	186,627
	<hr/>	<hr/>

7 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	10,000	-
Trade creditors	1,509	11,828
Corporation tax	51,756	5,424
Other taxation and social security	52,781	67,416
Other creditors	51,435	7,970
	<hr/>	<hr/>
	167,481	92,638
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Notes to the Financial Statements (Continued)

For the year ended 30 September 2021

8 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	37,500	50,000
	<u> </u>	<u> </u>

9 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary shares of 10p each	-	-	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10 Related party transactions

During the period the company was charged a management fee of £14,761 (2020: £57,797) from a company under common directorship. At the period end a director was owed £417 (2020: £nil) from the company.

At the period end the company was owed £2,901 (2020: £nil) from a director. This amount has subsequently been repaid after the year end.

11 Controlling party

There is no ultimate controlling party.

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.