

Company Registration No. 11024691 (England and Wales)

**VAUNT DESIGN LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# VAUNT DESIGN LIMITED

## CONTENTS

---

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

---

# VAUNT DESIGN LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2021 £	£
<b>Fixed assets</b>					
Intangible assets	3		1,830		1,320
Tangible assets	4		7,840		10,938
			<u>9,670</u>		<u>12,258</u>
<b>Current assets</b>					
Stocks		117,705		73,917	
Debtors	5	52,832		70,174	
Cash at bank and in hand		180,322		73,190	
		<u>350,859</u>		<u>217,281</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(173,583)</u>		<u>(120,524)</u>	
<b>Net current assets</b>			<u>177,276</u>		<u>96,757</u>
<b>Total assets less current liabilities</b>			<u>186,946</u>		<u>109,015</u>
<b>Provisions for liabilities</b>			<u>(1,503)</u>		<u>(1,950)</u>
<b>Net assets</b>			<u><u>185,443</u></u>		<u><u>107,065</u></u>
<b>Capital and reserves</b>					
Called up share capital			200		200
Profit and loss reserves			185,243		106,865
<b>Total equity</b>			<u><u>185,443</u></u>		<u><u>107,065</u></u>

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

For the financial Period ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 Period 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.

**VAUNT DESIGN LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2021***

---

The financial statements were approved and signed by the director and authorised for issue on 6 June 2022

S D Smith  
**Director**

**Company Registration No. 11024691**

# VAUNT DESIGN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 31 DECEMBER 2021**

---

### **1 Accounting policies**

#### **Company information**

Vaunt Design Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2 Lace Market Square, Nottingham, NG1 1PB.

#### **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 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 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### **1.3 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.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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:

Website	20% straight line
---------	-------------------

#### **1.4 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:

Leasehold land and buildings	12% Straight line
Fixtures and fittings	20% straight line
Computers	33% straight line
Motor vehicles	20% Straight line

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.

# VAUNT DESIGN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

---

### 1 Accounting policies (Continued)

#### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### 1.6 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.

#### 1.7 Financial instruments

##### **Basic financial assets**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

##### **Basic financial liabilities**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest method. Loans and borrowings that are receivable within one year are not discounted. If an arrangement constitutes a finance transaction it is measured at present value of future payments discounted at a market rate of interest for a similar loan.

#### 1.8 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.

#### 1.9 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.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Leases

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.

# VAUNT DESIGN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 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.

### 2 Employees

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

	2021 Number	2021 Number
Total	2	1

### 3 Intangible fixed assets

	Other £
<b>Cost</b>	
At 1 April 2021	1,650
Additions	1,050
	<u>2,700</u>
At 31 December 2021	2,700
<b>Amortisation and impairment</b>	
At 1 April 2021	330
Amortisation charged for the Period	540
	<u>870</u>
At 31 December 2021	870
<b>Carrying amount</b>	
At 31 December 2021	1,830
	<u>1,830</u>
At 31 March 2021	1,320
	<u>1,320</u>

# VAUNT DESIGN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

### 4 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2021	9,616	2,836	6,858	896	20,206
Additions	-	580	920	-	1,500
At 31 December 2021	9,616	3,416	7,778	896	21,706
<b>Depreciation and impairment</b>					
At 1 April 2021	2,637	1,637	4,636	358	9,268
Depreciation charged in the Period	1,924	626	1,869	179	4,598
At 31 December 2021	4,561	2,263	6,505	537	13,866
<b>Carrying amount</b>					
At 31 December 2021	5,055	1,153	1,273	359	7,840
At 31 March 2021	6,979	1,199	2,222	538	10,938

### 5 Debtors

	2021 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	28,657	46,184
Other debtors	24,175	23,990
	52,832	70,174

### 6 Creditors: amounts falling due within one year

	2021 £	2021 £
Trade creditors	18,847	19,332
Corporation tax	59,569	32,124
Other taxation and social security	9,472	19,185
Other creditors	85,695	49,883
	173,583	120,524

### 7 Related party transactions

All transactions that took place were on normal commercial terms and on an arms length basis and therefore no further disclosure is required by FRS102 Section 1A.



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.