

Vegevilu Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2022

Pages for filing with Registrar

Vegevilo Ltd

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Vegevil Ltd

Company Information

Directors	V Gkatzioufa M D Torres Pedrosa
Registered office	St Nicholas Market Wine Street Bristol BS1 1JQ
Registered number	11179134
Accountants	Corrigan Accountants Limited 1st Floor 25 King Street Bristol BS1 4PB

Vegevil Ltd

(Registration number: 11179134)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	<u>4</u>	9,600	11,200
Tangible assets	<u>5</u>	-	2,500
		<u>9,600</u>	<u>13,700</u>
Current assets			
Stocks		500	-
Debtors	<u>6</u>	638	669
Cash at bank and in hand		2,586	3,098
		<u>3,724</u>	<u>3,767</u>
Creditors: Amounts falling due within one year	<u>7</u>	(29,978)	(25,053)
Net current liabilities		<u>(26,254)</u>	<u>(21,286)</u>
Net liabilities		<u>(16,654)</u>	<u>(7,586)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(16,754)	(7,686)
Total equity		<u>(16,654)</u>	<u>(7,586)</u>

Vegevilo Ltd

(Registration number: 11179134)
Balance Sheet as at 31 March 2022

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised for issue by the Board on 14 March 2023 and signed on its behalf by:

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M D Torres Pedrosa
Director

Vegevil Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 Statutory information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

St Nicholas Market
Wine Street
Bristol
BS1 1JQ
United Kingdom

2 Accounting policies

Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

The financial statements are prepared in pounds sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The accounts have been prepared on a going concern basis which assumes that the company has sufficient funds to continue to trade for the foreseeable future. The directors have indicated their willingness to continue to support the company and accordingly the accounts have been prepared on the basis that the company is a going concern.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Government grants

Government grants are recognised, using the accrual model, at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received.

Vegevil Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible fixed assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Fixtures and fittings	25% on cost
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Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation.

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Goodwill	Over 10 years
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Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

Trade creditors

Trade creditors are recognised at the transaction price.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Vegevilo Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

Vegevil Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2021	16,000
At 31 March 2022	<u>16,000</u>
Amortisation	
At 1 April 2021	4,800
Amortisation charge	1,600
At 31 March 2022	<u>6,400</u>
Carrying amount	
At 31 March 2022	<u>9,600</u>
At 31 March 2021	<u>11,200</u>

5 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2021	10,000
At 31 March 2022	<u>10,000</u>
Depreciation	
At 1 April 2021	7,500
Charge for the year	2,500
At 31 March 2022	<u>10,000</u>
Carrying amount	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>2,500</u>

Vegevil Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

6 Debtors: amounts falling due within one year

	2022 £	2021 £
Other debtors	638	669
	<u>638</u>	<u>669</u>

7 Creditors

	2022 £	2021 £
Amounts falling due within one year		
Taxation and social security	3,917	133
Other creditors	887	1,370
Accruals	1,900	900
Directors' loan accounts	23,274	22,650
	<u>29,978</u>	<u>25,053</u>

The directors' loan accounts are interest free and unsecured. There is no fixed date for repayment.

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9 Obligations under leases and hire purchase contracts

Operating leases

The total of future minimum lease payments is as follows:

	2022 £	2021 £
Not later than one year	<u>548</u>	<u>-</u>

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.