

COMPANY REGISTRATION NUMBER: 11271993

Addicted Vape Limited

Filleted Unaudited Financial Statements

31 March 2020

Addicted Vape Limited

Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	875	1,093
Current assets			
Debtors	5	108,566	75,945
Cash at bank and in hand		1,912	4,736
		-----	-----
		110,478	80,681
Creditors: amounts falling due within one year	6	67,586	57,911
		-----	-----
Net current assets		42,892	22,770
		-----	-----
Total assets less current liabilities		43,767	23,863
Provisions		189	189
		-----	-----
Net assets		43,578	23,674
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		43,478	23,574
		-----	-----
Shareholders funds		43,578	23,674
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Addicted Vape Limited

Statement of Financial Position *(continued)*

31 March 2020

These financial statements were approved by the board of directors and authorised for issue on 17 December 2020
, and are signed on behalf of the board by:

Mr C S Grover

Director

Company registration number: 11271993

Addicted Vape Limited

Notes to the Financial Statements

Year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 153 Norwood Road, Southall, Greater London, UB2 4JB.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% reducing balance

4. Tangible assets

	Equipment £
Cost	
At 1 April 2019 and 31 March 2020	1,375

Depreciation	
At 1 April 2019	282
Charge for the year	218

At 31 March 2020	500

Carrying amount	
At 31 March 2020	875

At 31 March 2019	1,093

5. Debtors

	2020 £	2019 £
Other debtors	108,566	75,945
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6. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	49,567	42,104
Corporation tax	4,720	5,359
Social security and other taxes	436	5,090
Other creditors	12,863	5,358
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	67,586	57,911
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7. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2020			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr C S Grover	(3,833)	(2,612)	(6,445)
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2019			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr C S Grover	—	(3,833)	(3,833)
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