

Company registration number: 11794757

Vistech Services Training Ltd

Unaudited filleted financial statements

31 March 2022

Vistech Services Training Ltd

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Vistech Services Training Ltd

Statement of financial position

31 March 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5	300		-	
		<u>300</u>	300	<u>-</u>	-
Current assets					
Stocks		6,667		-	
Debtors	6	25,296		21,035	
Cash at bank and in hand		12,825		31,185	
		<u>44,788</u>		<u>52,220</u>	
Creditors: amounts falling due within one year	7	(37,509)		(46,119)	
Net current assets			7,279		6,101
Total assets less current liabilities			<u>7,579</u>		<u>6,101</u>
Net assets			<u>7,579</u>		<u>6,101</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			7,578		6,100
Shareholder funds			<u>7,579</u>		<u>6,101</u>

For the 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.

Director's responsibilities:

- The member has 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 their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements were approved by the board of directors and authorised for issue on 21 December 2022 , and are signed on behalf of the board by:

Mr Christopher Taylor

Director

Company registration number: 11794757

Vistech Services Training Ltd

Notes to the financial statements

Year ended 31 March 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Boho Six Offices, 5 Linthorpe Road, Middlesbrough, Cleveland, TS1 1RE.

2. Statement of compliance

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

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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 are 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.

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:

Fittings fixtures and equipment - 25 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2021: 5).

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2021	-	-
Additions	360	360
At 31 March 2022	360	360
Depreciation		
At 1 April 2021	-	-
Charge for the year	60	60
At 31 March 2022	60	60
Carrying amount		
At 31 March 2022	300	300
At 31 March 2021	-	-

6. Debtors

	2022 £	2021 £
Trade debtors	2,289	21,035
Other debtors	23,007	-
	25,296	21,035

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	26,160	4,914
Corporation tax	251	1,431
Social security and other taxes	5,238	33,823
Other creditors	5,860	5,951
	37,509	46,119

8. Directors advances, credits and guarantees

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

2022

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr Christopher Taylor	-	22,000	22,000
	<hr/>	<hr/>	<hr/>

2021

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr Christopher Taylor	-	-	-
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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.