

**Company registration number: 11794757**

**Vistech Services Training Ltd**

**Unaudited filleted financial statements**

**31 March 2023**

# **Vistech Services Training Ltd**

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# Vistech Services Training Ltd

## Statement of financial position

31 March 2023

	Note	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	5	181		300	
		<u>181</u>	181	<u>300</u>	300
<b>Current assets</b>					
Stocks		-		6,667	
Debtors	6	46,040		25,296	
Cash at bank and in hand		26,428		12,825	
		<u>72,468</u>		<u>44,788</u>	
<b>Creditors: amounts falling due within one year</b>	7	( 59,830)		( 37,509)	
<b>Net current assets</b>			12,638		7,279
<b>Total assets less current liabilities</b>			<u>12,819</u>		<u>7,579</u>
<b>Net assets</b>			<u>12,819</u>		<u>7,579</u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss account			12,818		7,578
<b>Shareholder funds</b>			<u>12,819</u>		<u>7,579</u>

For the year ending 31 March 2023 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 12 December 2023 , 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 2023**

### **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.

## **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 (2022: 4 ).

## 5. Tangible assets

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1 April 2022 and 31 March 2023	360	360
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 April 2022	60	60
Charge for the year	119	119
	<hr/>	<hr/>
<b>At 31 March 2023</b>	179	179
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31 March 2023	181	181
	<hr/>	<hr/>
At 31 March 2022	300	300
	<hr/>	<hr/>

## 6. Debtors

	2023 £	2022 £
Trade debtors	4,484	2,289
Other debtors	41,556	23,007
	<hr/>	<hr/>
	46,040	25,296
	<hr/>	<hr/>

## 7. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	5,292	-
Trade creditors	25,842	26,160
Corporation tax	1,508	251
Social security and other taxes	20,199	5,238
Other creditors	6,989	5,860
	<hr/>	<hr/>
	59,830	37,509
	<hr/>	<hr/>

## 8. Directors advances, credits and guarantees

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

**2023**

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr Christopher Taylor	22,000	16,756	38,756
	<hr/>	<hr/>	<hr/>

**2022**

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



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