

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 SEPTEMBER 2022

VERTICALLY FRESH LTD

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# VERTICALLY FRESH LTD

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## COMPANY INFORMATION

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Directors	T M Burt J P Harris A P Littler M D White (resigned 5 September 2022) E M Burke (appointed 5 September 2022)
Registered number	12345012
Registered office	Typhoon House Moxon Way Sherburn In Elmet Leeds England LS25 6FB
Accountants	Menzies LLP Chartered Accountants Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY

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# VERTICALLY FRESH LTD

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# VERTICALLY FRESH LTD

REGISTERED NUMBER:12345012

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## STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2022

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	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	100	100
		<u>100</u>	<u>100</u>
Creditors: amounts falling due within one year	5	(6,583)	(3,300)
		<u>(6,483)</u>	<u>(3,200)</u>
<b>Net current liabilities</b>		<b>(6,483)</b>	<b>(3,200)</b>
<b>Total assets less current liabilities</b>		<b>(6,483)</b>	<b>(3,200)</b>
Creditors: amounts falling due after more than one year	6	(301,430)	(272,749)
		<u>(307,913)</u>	<u>(275,949)</u>
<b>Net liabilities</b>		<b>(307,913)</b>	<b>(275,949)</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(308,013)	(276,049)
		<u>(307,913)</u>	<u>(275,949)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**A P Littler**  
Director

Date: 19 June 2023

The notes on pages 2 to 3 form part of these financial statements.

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# VERTICALLY FRESH LTD

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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### 1. General information

Vertically Fresh Ltd is a private company, limited by shares, registered in England and Wales. The Company's registered number and registered office address can be found on the general information page.

The financial statements are presented in £ and are rounded to the nearest pound.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Going concern

The Company has net liabilities of £307,913 (2021: £275,949) and net current liabilities of £6,483 (2021: £3,200) and therefore its ability to continue in operation is reliant on loan balances not being recalled. The losses to date stem from product development which is now complete. Any ongoing development or administration expenses are expected to be modest in nature and will be supported by the shareholders.

Upon realisation of sufficient license revenues repayment of the outstanding loans resultant from the losses will be the Company's first priority.

For the reasons described above, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

#### 2.3 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

### 3. Employees

The average monthly number of employees, including directors, during the year was 4 (2021 -4).

### 4. Debtors

	2022 £	2021 £
Called up share capital not paid	100	100
	<u>100</u>	<u>100</u>

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# VERTICALLY FRESH LTD

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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**5. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	<b>4,583</b>	-
Accruals and deferred income	<b>2,000</b>	3,300
	<b><u>6,583</u></b>	<b><u>3,300</u></b>

**6. Creditors: Amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other loans	<b>301,430</b>	272,749
	<b><u>301,430</u></b>	<b><u>272,749</u></b>

Other loans outstanding at the year end, comprising capital and accrued interest, hold a final repayment date of 20 December 2034.

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.