

UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED  
30 SEPTEMBER 2020

VERTICALLY FRESH LTD

MENZIES

---

# VERTICALLY FRESH LTD

---

## COMPANY INFORMATION

---

Directors	T M Burt J P Harris A P Littler M D White
Registered number	12345012
Registered office	Typhoon House Moxon Way Sherburn In Elmet Leeds England LS25 6FB

---

# VERTICALLY FRESH LTD

---

## CONTENTS

---

	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 4

---

# VERTICALLY FRESH LTD

REGISTERED NUMBER:12345012

---

## STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2020

---

	Note	30 September 2020 £
<b>Current assets</b>		
Debtors: amounts falling due within one year	4	50
Cash at bank and in hand		20,000
		<u>20,050</u>
Creditors: amounts falling due within one year	5	<u>(60,950)</u>
<b>Net current (liabilities)/assets</b>		<u>(40,900)</u>
<b>Total assets less current liabilities</b>		<u>(40,900)</u>
Creditors: amounts falling due after more than one year	6	(207,297)
<b>Net (liabilities)/assets</b>		<u><u>(248,197)</u></u>
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		<u>(248,297)</u>
		<u><u>(248,197)</u></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 period 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: 9 September 2021

The notes on pages 3 to 4 form part of these financial statements.

---

VERTICALLY FRESH LTD  
REGISTERED NUMBER:12345012

---

STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 30 SEPTEMBER 2020

---

---

# VERTICALLY FRESH LTD

---

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2020

---

### 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 Company was incorporated on 2 December 2019, resulting in the reporting period being shorter than a year.

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 coronavirus pandemic is creating significant uncertainty globally and the Company is not immune to this. The directors are working to ensure the safety of all stakeholders and maintaining the continuity of their operations as far as they are able, whilst adhering to Government advice. Whilst the pandemic has had a financial impact on the Company, the directors have taken relevant measures to ensure they are able to safeguard cashflow, jobs, customers and supply chains to put them in the best possible position to be able to pick up on opportunities as they arise once business starts to return to normal.

The losses in this period stem from product development which is now complete. Whilst the coronavirus pandemic has delayed the realisation of license revenues, 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.

As a result of the actions 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 period was 4.

---

# VERTICALLY FRESH LTD

---

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2020

---

### 4. Debtors

	30 September 2020 £
Called up share capital not paid	50
	<u>50</u>

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

	30 September 2020 £
Trade creditors	59,950
Accruals	1,000
	<u>60,950</u>

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

	2020 £
Other loans	207,297
	<u>207,297</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.