

SVGC GROUP LIMITED
Unaudited Financial Statements
For the financial year ended 31 March 2023
Pages for filing with the registrar

SVGC GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

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SVGC GROUP LIMITED
STATEMENT OF FINANCIAL POSITION
As at 31 March 2023

	Note	2023	2022
		£	£
Fixed assets			
Investments	3	186,550	186,550
		186,550	186,550
Current assets			
Cash at bank and in hand		97	93
		97	93
Creditors: amounts falling due within one year	4	(182,176)	(170,868)
Net current liabilities		(182,079)	(170,775)
Total assets less current liabilities		4,471	15,775
Net assets		4,471	15,775
Capital and reserves			
Called-up share capital	5	10,081	10,081
Share premium account		5,702	5,702
Profit and loss account		(11,312)	(8)
Total shareholders' funds		4,471	15,775

For the financial 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.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Comprehensive Income has not been delivered.

The financial statements of SVGC Group Limited (registered number: 13142647) were approved and authorised for issue by the Director on 29 June 2023. They were signed on its behalf by:

Dr A R Dixon
Director

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1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

SVGC Group Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is The Old Farm Stables Middle Yard, Berwick St. Leonard, Salisbury, SP3 5SN, England, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Going concern

The directors have assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Group accounts exemption

Group accounts exemption s399

The Company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the Company as an individual entity and not about its group.

Dividend income

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably).

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

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Fixed asset investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	5	5

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3. Fixed asset investments

Investments in subsidiaries

	2023
	£
Cost	
At 01 April 2022	186,550
At 31 March 2023	186,550
Carrying value at 31 March 2023	186,550
Carrying value at 31 March 2022	186,550

4. Creditors: amounts falling due within one year

	2023	2022
	£	£
Amounts owed to Group undertakings	177,176	170,868
Accruals	5,000	0
	182,176	170,868

5. Called-up share capital

	2023	2022
	£	£
Allotted, called-up and fully-paid		
1,008,100 Ordinary shares of £ 0.01 each	10,081	10,081

6. Related party transactions

During the year the Company has taken advantage of the exemption in section 1AC.35 of FRS 102 to not disclose related party transactions with wholly owned subsidiaries within the group.

During the year dividends totaling £29,462 (2022 - £26,220) were paid to directors.

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.