

Unaudited Financial Statements
for the Year Ended 28 February 2023
for
Aluna Vision Limited

Page

Abridged Balance Sheet

1

Notes to the Financial Statements

3

Abridged Balance Sheet

28 February 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	4		532,818		98,602
CURRENT ASSETS					
Debtors		378,059		21,475	
Cash at bank		862,928		522,247	
		<u>1,240,987</u>		<u>543,722</u>	
CREDITORS					
Amounts falling due within one year		<u>302,492</u>		<u>135,772</u>	
NET CURRENT ASSETS			938,495		407,950
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,471,313</u>		<u>506,552</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Retained earnings			1,471,213		506,452
SHAREHOLDER FUNDS			<u>1,471,313</u>		<u>506,552</u>

The notes form part of these financial statements

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 28 February 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 November 2023 and were signed by:

Ms V J Kirby - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2023**

1. STATUTORY INFORMATION

Aluna Vision Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	13231924
Registered office:	St Johns House 16 Church Street Bromsgrove Worcestershire B61 8DN

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, sales returns, rebates and discounts.

Revenue is recognised on the provision of services. Where not all services have been rendered, revenue is recognised based upon the period lapsed compared with total period of the project.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of a company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as an interest expense in the income statement.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs).

Trade debtors

Trade debtors are recognised initially at transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivable.

Trade creditors

Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as amounts falling due after more than one year.

Equity instruments

Equity instruments are measured at the fair value of the cash or other resources transferred or transferrable, net of the direct costs of issuing or receiving the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2023**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Fixed asset investment

Fixed asset investments are held at fair value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals
	£
COST OR VALUATION	
At 1 March 2022	98,602
Additions	449,999
Disposals	(14,229)
Revaluations	(1,554)
At 28 February 2023	<u>532,818</u>
NET BOOK VALUE	
At 28 February 2023	<u>532,818</u>
At 28 February 2022	<u>98,602</u>
	Totals
	£
Fair value in 2023	<u>532,818</u>

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2023**

4. FIXED ASSET INVESTMENTS - continued

Fair value movement during the year was a loss of £1,554 (2022 - Gain of £1,002)

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 28 February 2023 and the period ended 28 February 2022:

	2023 £	2022 £
Ms V J Kirby		
Balance outstanding at start of year	19,915	-
Amounts advanced	726,864	19,915
Amounts repaid	(517,921)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>228,858</u>	<u>19,915</u>

The above represents the highest balance during the year. Interest was charged on advances to the director at the HMRC approved rate of interest. The outstanding amount has been repaid within 9 months after the year end.

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.