

COMPANY REGISTRATION NUMBER: 05956673

**Visual Solutions International Ltd.**

**Filleted Unaudited Financial Statements**

**30 November 2019**

# Visual Solutions International Ltd.

## Statement of Financial Position

30 November 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	565	565
<b>Current assets</b>			
Debtors	6	55,091	118,465
Cash at bank and in hand		747	9,204
		55,838	127,669
<b>Creditors: amounts falling due within one year</b>	7	2,349	25,286
<b>Net current assets</b>		53,489	102,383
<b>Total assets less current liabilities</b>		54,054	102,948
<b>Net assets</b>		54,054	102,948
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		53,954	102,848
<b>Shareholders funds</b>		54,054	102,948

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 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 income and retained earnings has not been delivered.

For the year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Visual Solutions International Ltd.**

## **Statement of Financial Position** *(continued)*

**30 November 2019**

These financial statements were approved by the board of directors and authorised for issue on 19 October 2020 , and are signed on behalf of the board by:

Miss J E Reeve

Director

Company registration number: 05956673

# **Visual Solutions International Ltd.**

## **Notes to the Financial Statements**

### **Year ended 30 November 2019**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Agincourt Villas, Uxbridge Road, Hillingdon, Middlesex, UB10 0NX.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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.

##### **Revenue recognition**

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. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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 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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## 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:

Plant and machinery	-	20% reducing balance
Equipment	-	20% reducing balance

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1 ).

## 5. Tangible assets

	Plant and machinery £	Equipment £	Total £
<b>Cost</b>			
At 1 December 2018 and 30 November 2019	745	4,543	5,288
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<b>Depreciation</b>			
At 1 December 2018 and 30 November 2019	708	4,015	4,723
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<b>Carrying amount</b>			
At 30 November 2019	37	528	565
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At 30 November 2018	37	528	565
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## 6. Debtors

	2019 £	2018 £
Other debtors	55,091	118,465
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## 7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	—	16,261
Social security and other taxes	345	7,021
Other creditors	2,004	2,004
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	2,349	25,286
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## 8. Director's advances, credits and guarantees

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

2019			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Miss J E Reeve	—	—	—
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2018			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Miss J E Reeve	8,994	333	9,327
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